COLORADO
Department of Transportation
Division of Aeronautics

2025 Colorado Aviation ECONOMIC IMPACT STUDY

Technical Report

2025 Colorado Aviation Economic Impact Study

Prepared for

Colorado Department of Transportation Division of Aeronautics
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Chapter 1. Introduction

1.1. Study Overview

The Colorado Department of Transportation (CDOT) Division of Aeronautics initiated the 2025 Colorado Aviation Economic Impact Study (2025 CEIS) to quantify the economic impact of Colorado's airport system on the Centennial State's economy. This study serves as an update to the 2020 CEIS that was conducted in conjunction with the 2020 Colorado Aviation System Plan (CASP). The 2020 CEIS reflected the significant contributions of airports and aviation to local, regional, and statewide economies based on data for 2018, prior to the COVID-19 pandemic. The 2025 CEIS documents the changes in aviation-related economic activity since that time, as well as overall changes in the state and national economy, utilizing data from calendar year 2023.

The primary function of Colorado's public-use airports is to offer safe transportation services to the people of Colorado and beyond. The state's airports support commercial service and general aviation (GA)—connecting passengers to thousands of destinations within the state, nation, and globe. Airports play a pivotal role in their respective communities by providing job opportunities and supporting numerous industries such as tourism, agriculture, aerospace, manufacturing, and more. The 2025 CEIS underscores the importance of Colorado's airports by highlighting their impact beyond mere travel purposes.

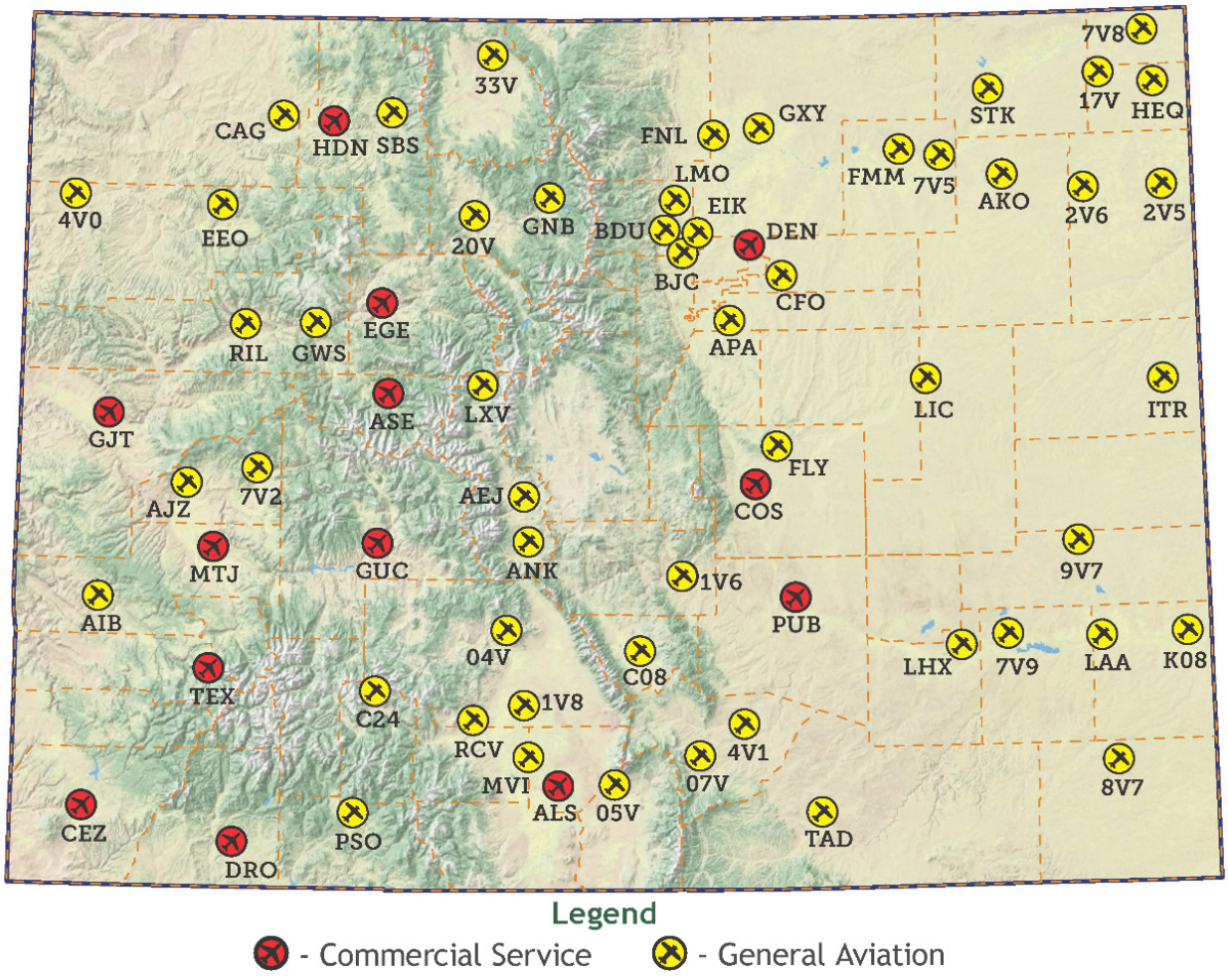
1.2. Study Airports

Colorado is home to both publicly- and privately-owned airports. The Federal Aviation Administration's (FAA) data shows there are approximately 450 operational landing facilities within the state. This includes heliports, seaplane bases, and other landing zones. However, the 2025 CEIS focuses on the public-use airports, which can be owned both publicly and privately.[1]

Colorado's airport system is comprised of 66 public-use airports. Thirteen airports offer scheduled commercial air service and the remaining 53 are GA airports. **Figure 1.1** illustrates each commercial service and GA facility included in the 2025 CEIS. The 66 airports are also documented in **Table 1.1** by associated city.

[1] *Colorado has nine privately-owned, public-use airports. However, Meadow Lake (FLY) is the only privately-owned, public-use airport included in the 2025 CEIS as it is designated as a GA-Reliever facility by the FAA's National Plan of Integrated Airport Systems (NPIAS).*

Figure 1.1. 2025 Colorado Airport System



Sources: CDOT Division of Aeronautics, 2025; Kimley-Horn, 2025.

Table 1.1. 2025 Colorado Airport System (List)

Associated City	Airport Name	FAA ID	Ownership
Commercial Service			
Alamosa	San Luis Valley Regional	ALS	Public
Aspen	Aspen-Pitkin County	ASE	Public
Colorado Springs	Colorado Springs Municipal	COS	Public
Cortez	Cortez Municipal	CEZ	Public
Denver	Denver International	DEN	Public
Durango	Durango-La Plata County	DRO	Public
Eagle	Eagle County Regional	EGE	Public
Grand Junction	Grand Junction Regional	GJT	Public
Gunnison	Gunnison-Crested Butte Regional	GUC	Public
Hayden	Yampa Valley	HDN	Public
Montrose	Montrose Regional	MTJ	Public
Pueblo	Pueblo Memorial	PUB	Public
Telluride	Telluride Regional	TEX	Public
General Aviation			
Akron	Colorado Plains Regional	AKO	Public
Blanca	Blanca	05V	Public
Boulder	Boulder Municipal	BDU	Public
Brush	Brush Municipal	7V5	Public
Buena Vista	Central Colorado Regional	AEJ	Public
Burlington	Kit Carson County	ITR	Public
Cañon City	Fremont County	1V6	Public
Center	Leach	1V8	Public
Colorado Springs	Meadow Lake	FLY	Private
Craig	Craig-Moffat	CAG	Public
Creede	Mineral County Memorial	C24	Public
Del Norte	Astronaut Kent Rominger	RCV	Public
Delta	Blake Field	AJZ	Public
Denver	Centennial	APA	Public
Denver	Colorado Air and Space Port	CFO	Public
Denver	Rocky Mountain Metropolitan	BJC	Public
Eads	Eads Municipal	9V7	Public
Erie	Erie Municipal	EIK	Public
Fort Collins/Loveland	Northern Colorado Regional	FNL	Public
Fort Morgan	Fort Morgan Municipal	FMM	Public
Glenwood Springs	KGWS Sumers Airpark	GWS	Public
Granby	Granby-Grand County	GNB	Public
Greeley	Greeley-Weld County	GXY	Public

Associated City	Airport Name	FAA ID	Ownership
Haxtun	Haxtun Municipal	17V	Public
Holly	Holly	K08	Public
Holyoke	Holyoke Municipal	HEQ	Public
Julesburg	Julesburg Municipal	7V8	Public
Kremmling	McElroy Airfield	20V	Public
La Junta	La Junta Municipal	LHX	Public
La Veta	Cuchara Valley	07V	Public
Lamar	Southeast Colorado Regional	LAA	Public
Las Animas	Las Animas-Bent County	7V9	Public
Leadville	Lake County	LXV	Public
Limon	Limon Municipal	LIC	Public
Longmont	Vance Brand Municipal	LMO	Public
Meeker	Meeker-Coulter Field	EEO	Public
Monte Vista	Monte Vista	MVI	Public
Nucla	Hopkins Field	AIB	Public
Pagosa Springs	Stevens Field	PSO	Public
Paonia	North Fork Valley	7V2	Public
Rangely	Rangely	4V0	Public
Rifle	Rifle Garfield County	RIL	Public
Saguache	Saguache Municipal	04V	Public
Salida	Harriet Alexander Field	ANK	Public
Springfield	Springfield Municipal	8V7	Public
Steamboat Springs	Steamboat Springs/Bob Adams Field	SBS	Public
Sterling	Sterling Municipal	STK	Public
Trinidad	Perry Stokes	TAD	Public
Walden	Walden-Jackson County	33V	Public
Walsenburg	Spanish Peaks Airfield	4V1	Public
Westcliffe	Silver West	C08	Public
Wray	Wray Municipal	2V5	Public
Yuma	Yuma Municipal	2V6	Public

Sources: CDOT Division of Aeronautics, 2025; Kimley-Horn, 2025.

Chapter 02

Economic Impact Methodology

Chapter 2. Economic Impact Methodology

2.1. Introduction

This chapter defines the various economic impact terms, measures, and categories used to quantify aviation's contribution to Colorado's economy. It also provides an explanation regarding the specific methodology used to quantify impacts and documents the sources used in this report. This chapter is focused on the methodology to quantify impacts; airport and statewide results are presented in Chapter 5. Airport Economic Impact Findings. The terminology and methodology of the 2025 Colorado Aviation Economic Impact Study (CEIS) remain consistent with the 2020 CEIS, which was intentional to allow for a comparison of results between study years.

2.2. Economic Impact Categories

There are three categories of economic impact used to derive total impacts by airport and for the state: direct, supplier sales, and income re-spending. These terms are presented in **Table 2.1** along with their definitions and associated economic terms.

Table 2.1. Key Terms

Term Used in the 2025 CEIS	Meaning	Economic Term
Direct	Initial effects that occur on- and off-airport, including airport operations, airport and tenant construction, as well as by spending from out-of-state visitors occurring off-airport and by companies using air transportation services.	Direct
Supplier Sales	Portions of direct revenues used to purchase goods and services from businesses in Colorado.	Indirect
Income Re-spending	Income earned by workers from direct and supplier sales transactions that are then spent in Colorado (household spending).	Induced

Source: Kimley-Horn, 2025.

When total economic impacts are reported, they encompass the combined effects of direct impacts, supplier sales, and income re-spending within the state. It's important to note that the combined effects of supplier sales and income re-spending are commonly known as multiplier effects and this presentation is used in **Chapter 5**.

2.3. Economic Impact Measures

Direct, supplier sales, and income re-spending are defined using the following economic measures:

Jobs. Jobs are the total number of people employed that are associated with business revenues and payroll. In this study, jobs are quantified by headcount only and are not stratified by employment level in terms of full- or part-time.

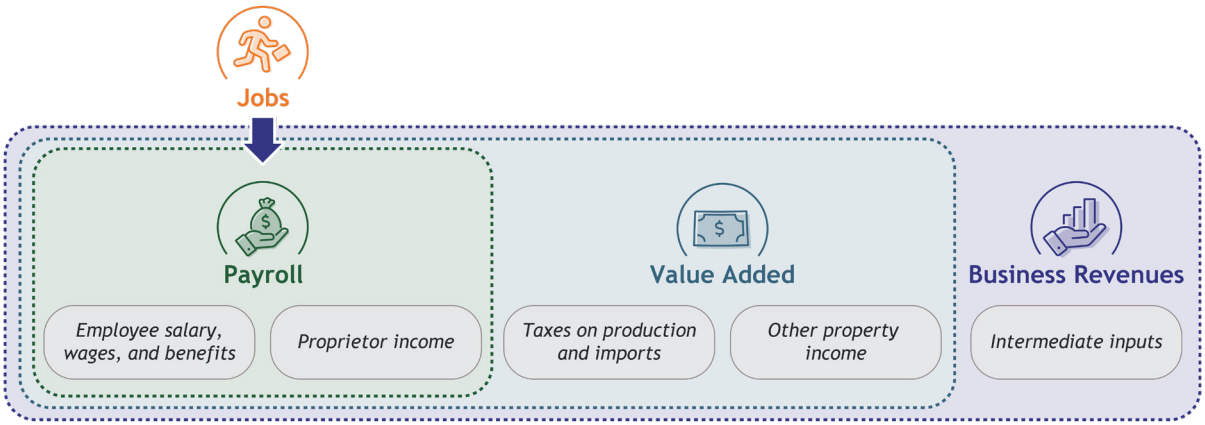
Payroll. Payroll refers to the total compensation for employment, which includes salaries, wages, and additional benefits such as health insurance and retirement contributions for both employees and proprietors. Payroll is a component of value added and is also known as "labor income" or "total compensation."

Value Added. Value added quantifies the economic productivity of each airport or business in Colorado included in the CEIS. It is calculated by subtracting the costs of goods and services purchased from other businesses from the revenues earned by the subject business or industry. Value added represents a company's or industry's contribution to the gross state product (GSP), which is similar to the gross domestic product (GDP) at the national level. It encompasses all payroll, taxes on production and imports, and other property income.

Business Revenues. Business revenues include the costs associated with airport administration, sales of intermediate inputs or finished goods and services by airport tenants, budget expenditures by public sector agencies located at airports, capital expenditure costs, and visitor spending that occurs off-airport in Colorado's hospitality sectors. This is also commonly known as business "output" or sales. Intermediate inputs are goods used in the production of another final product. In the context of airports and associated industries, intermediate inputs include utilities to support airport facilities, aircraft fuel for commercial airlines, and construction materials for projects on-site.

The 2025 CEIS presents jobs in whole numbers, while the total impacts of payroll, value added, and business revenues are shown in dollar amounts. It is worth noting that these amounts cannot be summed as each represents a component of the other. For example, payroll is a subset of value added, and value added is a subset of business revenues. This relationship is depicted in **Figure 2.1**

Figure 2.1. Economic Impact Measures of those Using Dollars



Sources: IMPLAN Version 3, 2022; Kimley-Horn, 2025

2.4. Approach to Data Calculation

The 2025 CEIS utilized a series of surveys as its primary data source to collect vital information on activities generating direct economic impacts both on and off airports. To address any gaps in the survey data, secondary sources were employed, including ESRI Business Analyst, the Federal Aviation Administration (FAA), local tourism reports, and others. **Chapter 3** offers a comprehensive overview of the methods used for data collection and the surveys conducted for the CEIS, detailing the various groups involved in the primary data collection, including:

- Airport sponsors
- On-airport business tenants
- Out-of-state visitors using commercial service and general aviation (GA) air transportation services

By merging primary and secondary data sources, the groundwork was laid for estimating the direct economic impacts of airports and visitor expenditures. These direct impacts were subsequently input into the IMPLAN model, as detailed in **Section 2.5**, to calculate the multiplier effects arising from supplier purchases and employee spending.

Figure 2.2 presents an overview of the data collection and economic modeling process.

Figure 2.2. Overview of Data Collection and Economic Modeling Process

Source: Kimley-Horn, 2024.

2.4.1. On-Airport Impacts

On-airport data were collected via the Airport Manager Survey and the Airport Business Tenant Survey, which are discussed in greater detail in **Chapter 3**. On-airport impacts consist of those created by airport administration, on-airport business tenants, and construction expenditures as described below.

Airport Administration. Airport administration encompasses airport managers, their immediate subordinates, and the staff necessary for airport operations. This includes business operations (which may be located at the airport or in a city or county office that sponsors the airport), grounds maintenance (such as snow removal and lawn care), routine building upkeep, contractors who receive Internal Revenue Service (IRS) Form 1099-MISC from the airport, and other related roles.

On-Airport Business Tenants. For purposes of the CEIS, airport tenants include all businesses with employees located on airport property. These businesses could be located inside the terminal building, such as a concessionaire, or elsewhere on airport property, like a car rental agency or a fixed-base operator (FBO). Information on business type, tenant employment, payroll, and capital expenditures was also collected. Each tenant was assigned an industry classification based on the type of business or service provided. It is important to identify each tenant by industry to assign the correct levels of direct business revenues and to estimate supplier sales and income re-spending associated with each business.

Construction. Capital expenditures (sometimes referred to as construction), as reported by airport managers, were averaged across the previous four years (2019-2023) for use in the CEIS. Averaging smooths out any anomalies (schedule, weather, financing, or others) in capital expenditures over time which may be very high for some years and lower in others. Additional capital expenditures were gathered through the Airport Business Tenant Survey, where tenants were asked to provide the value of capital expenditures for their business between 2019 and 2023.

Given the size and complexity of activity, DEN staff were coordinated directly with to gather all the data necessary to estimate the economic impact of this large hub airport. While the Airport Manager Survey provided a baseline of data inputs required from DEN, it was necessary to review additional documentation to accurately account for contract employees, airport administration, and capital spending. Due to the sheer volume of airport tenants at DEN, the DEN Finance Department provided security badge counts, real estate reports, and concession reports to identify all the tenants on airport property, including tenant industry, employment, and capital spending estimates. Records pertaining to DEN tenants were closely reviewed to avoid any duplication of tenant impacts.

2.4.2. Off-Airport Visitor Spending

Visitors traveling via commercial service and GA airports are an important component of estimating the economic impact of visitor spending. This study only counts visitors traveling to Colorado from other states or international locations, bringing 'new' money into the state and not "moving" impacts between locations within the state. This money is then spent to support jobs and payroll in sectors

including lodging, restaurants, retail, entertainment, and local transportation services.[2] These data were collected by way of the Commercial Service Passenger Survey and the General Aviation Passenger Survey. Further elaboration on these surveys is provided in **Chapter 3**.

Visitor spending impacts were determined by multiplying the estimated number of out-of-state visitors arriving at each airport in 2023 and the average spending per visitor per trip. The following subsections provide more detail on the processes of determining the number of visitors and spending trends for commercial service and GA travelers.

2.4.2.1. Commercial Service Visitors

Commercial service visitor spending impacts were calculated for Colorado's 13 commercial airports using a combination of survey responses, airline industry data, and Colorado tourism statistics. For commercial service airports, local travelers and passengers that connect through an airport were not counted unless the connecting passengers' final destinations were in Colorado. For example, a visitor departing from Gunnison-Crested Butte Regional Airport (GUC) and connecting through DEN, to travel home to Bismarck, North Dakota, will only count as a visitor at GUC.[3]

The number of annual visitors was estimated for each commercial service airport using data obtained from Airline Data Inc., a database that tracks commercial aircraft and passenger movements nationwide. The Airline Data Inc. database uses airline ticket data to identify the percentage of enplanements that are origin and destination (O&D) passengers. These O&D passengers are then further divided into residents and visitors, allowing the CEIS to identify the approximate number of travelers arriving from out of state to spend 'new' money in Colorado's economy. The total annual visitors reported at each commercial service airport are presented in **Figure 2.2**. Due to seasonal variation in visitation trends (i.e., airports near ski resorts receive more high paying visitors in winter), the commercial visitor spending analysis was split into two separate sections for summer and winter visitation. After determining the total number of annual visitors, the 2025 CEIS used monthly passenger traffic counts reported to the Bureau of Transportation Statistics (BTS) to determine the percentage of enplanements occurring in the winter months (October-March) versus the summer months (April-September). The ratio of each season's enplanements to the total enplanements was then applied the number of visitors for each airport to estimate the number of 'summer' and 'winter' visitors.

As outlined in **Chapter 3**, visitor spending data were gathered via surveys from individuals who traveled to Colorado via a commercial service airport to determine the number of travelers in each party, total trip spending, duration of stay, and purpose of the trip. To account for the seasonality of visitation, surveys were separated based on the date they were completed, providing a dataset representing summer and winter spending. The survey data was then compiled to provide an average spending amount per visitor per trip in summer and winter called the visitor spending profile.

Some airports did not capture both summer and winter survey responses due to the schedule of in-person surveying. In these cases, CDOT reviewed the survey responses available to determine if the dataset was representative of spending in both seasons (no seasonal variations) or if further adjustments needed to be made. In some cases, no valid data was collected due to limited deployment

[2] *Travel within the state is not counted because circulating money within the state does not expand the economy of Colorado.*
[3] *Spending by passengers connecting through DEN to another out of state destination (i.e., arriving from Columbus, Ohio and then departing for Phoenix, Arizona) is counted in the analysis as a part of on-airport impacts.*

of virtual passenger surveys. For airports without valid summer or winter spending data the visitor spending profile calculated in the 2020 CEIS was used, but with an increase of the average spending by 17.4 percent, representing the year-over-year growth in average visitor spending from 2018 to 2023 determined by the Colorado Tourism Office.[4] These adjusted values served as the average spending amount per visitor per trip, as shown in **Table 2.2**. It should be noted that there are a number of commercial airports with similar per-visitor spending averages regardless of the time of year. While some of these similarities can be attributed to limited data availability, other airports support both winter and summer recreational travelers or a high level of business traffic, contributing to a consistent year-round spending profile. Of the remaining commercial service airports with differences in seasonal spending, the majority saw a higher average spending per visitor in the winter than in the summer. The pattern of higher average winter spending is primarily related to the winter sports destinations served by many mountain airports. The exception to this is Grand Junction Regional (GJT), the only airport where average summer visitor spending exceeds winter, as it supports increased visitation of nearby national parks and monuments in the summer months.

Table 2.2. 2023 Commercial Service Visitors and Average Spending Per Visitor Per Trip

Associated City	Airport name	FAA ID	Average Spending Per Visitor Per Trip (Summer)	Average Spending Per Visitor Per Trip (Winter)
Alamosa	San Luis Valley Regional	ALS	$558	$558
Aspen	Aspen-Pitkin County	ASE	$2,688	$2,816
Colorado Springs	Colorado Springs Municipal	COS	$1,027	$1,027
Cortez	Cortez Municipal	CEZ	$600	$600
Denver	Denver International	DEN	$1,128	$1,128
Durango	Durango-La Plata County	DRO	$1,051	$1,052
Eagle	Eagle County Regional	EGE	$1,085	$2,817
Grand Junction	Grand Junction Regional	GJT	$748	$687
Gunnison	Gunnison-Crested Butte Regional	GUC	$1,585	$1,619
Hayden	Yampa Valley	HDN	$1,526	$1,907
Montrose	Montrose Regional	MTJ	$1,719	$2,412
Pueblo	Pueblo Memorial	PUB	$553	$553
Telluride	Telluride Regional	TEX	$1,556	$2,533

Source: Kimley-Horn, 2024.

The number of summer and winter visitors were then multiplied by the respective visitors' spending profile to estimate the total spending occurring in each season. The seasonal totals were then summed to provide a total annual visitor spending amount for each airport. Finally, a ratio was applied to this raw spending to account for retail margining (discussed further in **Section 2.5.1**). This adjusted spending amount then served as the direct business revenues from which other direct impacts and multiplier effects were calculated using IMPLAN.

[4] *The 2023 Economic Impact of Travel Report is available online at: https://oedit.colorado.gov/tourism-research*

2.4.2.2. GA Visitors

Out-of-state GA visitors generate economic activity when they spend money in the local economy of their arrival/departure GA airport. There are two required inputs for estimating GA visitor spending, the total number of out-of-state visitors and an estimated amount of money each visitor spends on an average trip.

To determine the total number of out-of-state visitors, airport managers were asked to provide their total annual itinerant (or non-local operations). These operations were compared to FAA sources and reviewed with CDOT to verify that the total annual itinerant operations were valid. The next step was to determine what percentage of the itinerant operations were estimated to be out-of-state operations. In some cases, airport managers were unable to reasonably estimate the percentage of itinerant operations arriving from an out-of-state destination. If insufficient data were available for airports in a specific 2020 Colorado Aviation System Plan (CASP) classification, the percentage of out-of-state itinerant operations identified for that classification was carried over from the previous study. For example, all GA-Community airports were able to provide estimates within a relatively consistent range, allowing airport-reported data to be used to determine an average true visitor percentage of 40 percent. However, some GA-Local airports were unable to provide estimates, so the true visitor percentage from the 2020 CEIS (30 percent) was carried forward. **Table 2.3** presents the average percentage of out-of-state visitors, or true visitors, identified for each of the CASP classifications.[5]

Table 2.3. Average Percent True Visitors by 2020 CASP Classification

2020 CASP Classification	Average Percentage of True Visitors
Commercial Service*	60%*
GA-National	50%
GA-Regional	40%
GA-Local	30%
GA-Community	40%
GA-Rural	30%

Note: 40% were applied to ALS, CEZ, and PUB due to activity differences compared to other CO commercial service airports.*
Sources: 2020 Colorado Aviation System Plan (CASP); 2020 CEIS; 2025 CEIS Airport Manager Survey; Kimley-Horn, 2024.

These percentages were applied to each airport's annual itinerant operations to determine the total number of out-of-state itinerant operations, which were divided by two to arrive at an estimate for the annual transient departures. Finally, the estimate of annual transient departures was then multiplied by an average number of passengers per aircraft, which resulted in an estimate for the total number of out-of-state GA visitors. The average number of passengers per aircraft was estimated based on data collected from airport managers and in coordination with CDOT. As with the average percentage of true visitors, the average number of passengers per aircraft was also standardized by CASP classification, as shown in **Table 2.4**. Based on this methodology, there were 975,080 out-of-state GA visitors recorded in the 2025 CEIS.

[5] *Colorado airports are classified by the FAA's National Plan of Integrated Airport Systems (NPIAS) based on a variety of criteria, mostly related to activity levels. The 2020 CASP developed classifications for Colorado's airports that differed from the FAA's NPIAS to align with activity levels and definitions that align more with the State of Colorado.*

Table 2.4. Average Passenger Per GA Operation by Airport Classification

Airport Classification	Passengers Per GA Operation
Commercial Service*	5*
GA-National	6
GA-Regional	5
GA-Local	3.5
GA-Community	3
GA-Rural	2

Note: An average of four passengers per operation were applied to ALS, CEZ, and PUB due to activity differences compared to other CO commercial service airports.*

Source: Kimley-Horn, 2025.

The next step required to determine the impact of GA visitor spending was to estimate the average spending per GA visitor for each airport. An attempt was made to gather visitor spending data directly from out-of-state visitors for all airports included in the 2025 CEIS, however, in many cases, valid sample sizes were not collected. In order to overcome the invalid sample sizes, a 17.4 percent five-year growth rate of spending was applied to the spending per visitor values used in the 2020 CEIS, where valid sample sizes were obtained. This growth rate was identified based on The Economic Impact of Travel report published for the Colorado Tourism Office in July 2024. After applying these increases, the average spending per visitor ranged from $174 to $1,177 between the 66 system airports. The estimated spending per visitor by airport was then multiplied by the total number of GA visitors to arrive at a direct visitor spending impact. More information on direct GA visitor spending impacts is presented in **Chapter 5**.

2.5. Economic Modeling Process

The IMPLAN Version 3 2022 economic model system was employed to analyze each airport's contributions to Colorado's economy.[6] IMPLAN remains the most widely used input-output model in the United States with data derived from several reputable sources including: Bureau of Economic Analysis (BEA), Bureau of Labor Statistics (BLS), U.S. Census, and U.S. Department of Commerce. The model encompasses current economic metrics (such as jobs, payroll, value added, and business revenues) for 546 unique industry classifications, which approximately align with the two- to six-digit groups in the North American Industry Classification System (NAICS).[7] [8]

The IMPLAN economic model was calibrated for Colorado on a statewide level using direct input estimates specific to each OEDIT region. This model accounted for variations in direct payroll, value added, and business revenues associated with each IMPLAN industry to reflect regional economic differences. For example, an FBO operating at Centennial Airport (APA) serving large corporate aircraft is likely to have a higher average salary and output (business revenues) per job than an FBO

[6] *All dollars were adjusted to 2024 values. IMPLAN updates typically occur late in the next year such that the 2023 model was not available at the time of the analysis.*
[7] *The IMPLAN Version 3 2022 Model is based on the U.S. 546 Industry Classification Scheme, which was utilized to classify businesses in the 2025 CEIS. IMPLAN has since published the U.S. 528 scheme, but such data was not available at the time impacts were modeled.*
[8] *The 2022 NAICS to IMPLAN U.S. 546 Industries bridge is available at: https://support.implan.com/hc/en-us/articles/15398463942683-U-S-546-Industries-Conversions-Bridges*

in Burlington serving mostly piston aircraft, despite both being classified in the same industry in IMPLAN. Calibrating the IMPLAN model at a statewide level means a single set of multipliers was used to calculate the supplier sales and income re-spending "multiplier" effects once region-specific direct impacts were estimated. The use of a statewide multiplier accounts for industry relationships that exist within the entire study region (the State of Colorado), reflecting the interconnected economy that spans across counties and OEDIT regions.

The modeling of impacts only at the statewide level differs slightly from the methodology of the 2020 CEIS, which modeled multiplier effects both at a statewide and regional level to demonstrate the regional differences in the state economy. For the 2020 CEIS's regional analysis, multiplier effects were modeled within each airport's associated OEDIT region, meaning supplier sales and incoming respending were counted only if they occurred in that region. The 'total' impacts reported for each airport in the 2020 CEIS represented those modeled at a statewide level. The 2025 CEIS streamlines this process performing the multiplier effect modeling in a single statewide calculation. This provides the end product of a statewide impact that is reported as each airport's 'total' impacts and can be compared to the prior study. However, multiplier effects were not modeled at a regional level, meaning the total impacts of each OEDIT region (presented in **Appendix D**) represent the combined statewide contributions of all airports in the region and cannot be compared to the regional impacts of the 2020 CEIS.

2.5.1. Use of IMPLAN

The IMPLAN modeling system was used during the 2025 CEIS to:

1. Fill in data gaps to estimate direct impacts. While the 2025 CEIS included a comprehensive data collection process, some information must be estimated in IMPLAN, as described below.
2. Apply retail margining to isolate only the economic activity associated with the retail industry for off-airport visitor spending impacts.
3. Derive multiplier effects by estimating the additional economic activity associated with supplier purchases and worker re-spending.

Filling in Data Gaps to Estimate Direct Impacts. IMPLAN was employed to estimate payroll and business revenues for on-airport tenants and budget expenditures for public entities that provided only employment totals. Additionally, IMPLAN was used to determine employment and payroll values based on visitor spending and capital expenditures. Ratios for payroll, business sales, and expenditures per worker were primarily sourced by IMPLAN from county-specific data sets from the U.S. Department of Commerce and Department of Labor and aggregated at an OEDIT region-level. This resulted in each IMPLAN industry having 14 different ratios of direct impacts, each unique to the region. These ratios measure productivity (business output per employee) and income levels based on the number of jobs in each industry on-airport and in hospitality sectors. They are used to fill in any gaps in the survey data (such as jobs, payroll, or business revenues). For example, when payroll data was not directly provided by tenants, it was calculated using the average payroll per worker by industry and Colorado OEDIT region as reported by IMPLAN. Regional OEDIT values were preferred over statewide averages, as they better reflect the local economies where these airports operate and where visitors spend their money.

In circumstances when IMPLAN did not account for an industry in an airport's region that a tenant or airport manager identified, the operating assumption was that first-hand collected data is a better representation of the airport than the IMPLAN data sets. In these circumstances, direct jobs were provided via survey, then Colorado statewide data from IMPLAN was used to fill in the missing information since regional data was not available.

For any business or economic activity indicator for which a survey or other existing direct economic data were unavailable, IMPLAN was used to estimate the missing direct jobs, payroll, or business revenues. The adjustments needed to fill in the missing direct impacts and aggregate industries for the IMPLAN modeling are described as follows:

- **Single Industry Payroll Data.** Payroll information reported in airport manager surveys was used for the direct payroll impacts when provided. When payroll information was not reported through tenant or airport manager surveys, payroll to business revenue ratios from IMPLAN were applied to the direct business revenue amount to estimate this component. There were no instances in the study when only payroll data was available. Typically, payroll data was not provided or was accompanied by employment or business revenue data, or both.
- **Single Industry Employment Data.** Employment data was typically provided for airport operations and tenant activities through the airport manager and tenant surveys. For tenants, employment data was the only data provided. For airports, employment data was often accompanied by payroll and/or business revenue data. When available, employment data was utilized, as provided. When not available, employment was estimated using the regional business revenue per employee ratio from the IMPLAN model.
- **Single Industry Business Revenue Data.** For construction expenditures and visitor spending, the only data collected was spending (which equates to total business revenues) without employment or payroll. Airport managers and tenants were asked to provide construction spending for four years such that an average of construction spending would be represented in this study. Visitors were asked how much money they spent while in Colorado either when using commercial airline service and/or GA. It is important to note that only retail expenditures were margined. The differences in the relationships between collected data (inputs) and estimates for the visitor spending analyses are described further in **Section 2.5.3**. Business revenue was also often provided for many of the airports in the airport management survey. These data were not available for tenants and some airports and were estimated as a ratio of business revenue per employee.
- **Single Industry Value Added Data.** Value added data were not provided and were estimated using the Value Added to Business Revenue ratio from the IMPLAN model

Aggregated Industry Data. The 2025 CEIS relied on 13 specific industry aggregations to classify business tenants that commonly fall into multiple industry categories (e.g., an onsite food and beverage tenant at a commercial service airport may operate a full-service restaurant [IMPLAN sector 509] and a limited-service refreshment stand [sector 510]). This approach followed the aggregations made in the 2020 CEIS and 'smoothed' variations in jobs, payroll, and business revenues between related industry sectors. To allocate the data reported by tenant or airport manager surveys for capital expenditures within an aggregated industry, the total business revenues were proportioned. For example, in a three-industry aggregation, Industry A might account for 50 percent of the regional revenues, Industry B: 30 percent, and Industry C: 20 percent. An example of this is an aerospace airport tenant that provided

employment, and indicated it conducts business in three different industries: aircraft manufacturing (sector 354), aircraft engine and engine parts manufacturing (sector 355), and other aircraft parts and auxiliary equipment manufacturing (sector 356). Given the tenant only provided total employment, no single IMPLAN sector would accurately capture the activity of the overall business. Instead, an average was calculated for the per-job payroll, value added, and business revenues between these sectors. This new aggregate ratio was applied to the tenant to fill in missing data using the relationship discussed above. For tenants where only employment data was provided, payroll, value added, and business revenue was estimated based on the aggregate ratios. Similarly, for capital expenditures where the business revenue amount was provided, employment, payroll and value added was estimated using these measures to business revenue ratios from IMPLAN.

Retail Margining. While spending on retail reflects the value of the item sold, only a portion of the sale is actual revenue for the retail store. This portion, referred to as margins, reflects the "mark-up" value that retail stores add to the price of goods to cover their operating costs and profit. Only the mark-up produces revenue and economic activity for local retailers. Revenue generated by that mark-up supports employee payroll and operating costs of the business (e.g., rents, utilities, capital, and other business expenses)—not gross revenue collected by the retail business or industry. To isolate the revenues that accrue to retailers only, the margin percentage was applied to the value of all retail goods sold. For example, if retail sales total $1 million, only $300,000 of these sales may be the mark-up earned by retail establishments, since it may have cost the stores $700,000 to purchase the items for sale from wholesalers or distributors. Retail margin rates from IMPLAN range from 24 percent to 57 percent across CDOT regions depending on the retail type (gasoline stores to grocery stores). This approach was used to accurately reflect the economic impacts of retail spending. Margining was done when working with retail sales data to estimate jobs and payroll. This was primarily utilized when estimating impacts of visitor spending in retail-related areas, such as Retail and Transportation. When jobs were provided for retail establishments on-airports, the jobs represent direct effects after margining has occurred and additional margining was not required.

Derive Multiplier Effects. IMPLAN is an Input/Output (I/O) model widely used in economic impact analysis. I/O models trace the flows of money in an economy of varying sizes by the patterns of industry purchases and sales with other industries (for supplier sales effects) and household spending (used to calculate income re-spending effects), which help explain how revenues earned in direct transactions have additional impacts in an economy. For this study, multiplier effects were evaluated at a statewide level to determine aviation's impact on Colorado's total economy. IMPLAN was used to trace the circulation of business revenues to calculate the extent that supplier purchases and income re-spending support jobs and payroll for the people of Colorado, additional revenues for businesses, and additional value added, which adds to the GSP.

Multiplier effects begin with businesses on-airport or those engaged directly with visitors that use part of their gross revenues to purchase goods and services from other businesses. For example, an on-airport restaurant may buy produce from farmers, dry goods from wholesalers, office equipment at stores or manufacturers, and utilize and pay for accounting services. To the extent that these purchases stay in Colorado, they provide business revenues to other businesses in the rest of the state. These revenues are then used by businesses in the supply chain in part to hire workers and pay them wages, and to purchase additional business supplies. Successive rounds of supplier sales occur until the dollars are expelled from Colorado or are no longer significant. In instances when airport tenants or

hospitality businesses initially purchase goods or services from outside the state, the dollars are lost to Colorado and are not part of the multiplier effects. Similarly, workers at directly affected businesses or part of the supply chain of the direct businesses use their wages to purchase goods and services (also known as household spending) in Colorado. Purchases run the full gamut of consumer spending, ranging from furniture to health care and groceries, providing business revenues from income re-spending the dollars used for the purchases stay in state.

2.5.2. Industry Sectoring

During the data collection process, employees and expenditures were assigned a code representing the industry that reflects the type of business they are associated with. In some instances, broad descriptions of certain business activities were not specific enough to be assigned a single industry code and were therefore categorized into aggregated industries (such as retail, entertainment, aerospace manufacturing, etc.). Aggregation helps to average measures across industries by region, minimizing significant inaccuracies when assessing small or large industries in an economic impact study. Across Colorado airports, 12 sectors were used to capture the breadth of on-airport industries, and five sectors were used to define visitor spending patterns.

On-Airport. The modeling of on-airport and visitor spending impacts covered the sectors listed in **Table 2.5.** These aggregated sectors were identified in the 2020 CEIS as many businesses operate across multiple IMPLAN sectors within the larger business type. As an example, many restaurants at airports offer both full-service, in-person dining and limited service to-go options, which are classified as different IMPLAN sectors. Aggregating these industries eliminates the need for nuanced data that is typically not provided in the business tenant surveys. Fifty-two percent of all tenant jobs are related to companies in aggregated sectors providing air transportation, aerospace, air freight, and aviation support services (e.g., FBOs). Excluding DEN, 67 percent of airport tenant jobs are represented by the sectors listed in **Table 2.5.**

Table 2.5. Aggregate Industries and Sectors Modeled for On-Airport Economic Impacts

Industries and Sectors		
Entertainment	Food and Beverage	Aerospace
Banking and Financial Services	Construction	Distribution
Federal Government	Reliant Services	Services
State & Local Government	Retail	Freight Aviation

Source: Kimley-Horn, 2024.

Visitor Spending. As described earlier in **Section 2.4.2**, spending habits are provided through the completion surveys of airport visitors, both those arriving via commercial service and GA aircraft.

Table 2.6 displays industry sectors within spending categories used for calculating visitor spending. These include five primary categories made up of 25 separate industries in which all visitor spending within the state was classified. During the data collection process, visitors at an airport were asked how much money they spent within these five categories during their time in Colorado. Given visitors cannot be realistically asked to divide food expenditures among different types of establishments within these spending categories, a notable amount of aggregation was used in this area.

Table 2.6. Industries and Sectors Modeled for Visitor Spending Classification

Visitor Spending Categories	Industry Sector
Accommodation/Lodging	Hotels and motels, including casino hotels
	Other accommodations
Entertainment	Performing arts companies
	Commercial sports except racing
	Racing and track operation
	Independent artists, writers, and performers
	Promoters of performing arts and sports and agents for public figures
	Museums, historical sites, zoos, and parks
	Amusement parks and arcades
	Gambling industries (except casino hotels)
	Other amusement and recreation industries
	Fitness and recreational sports centers
	Bowling centers
Food and Beverage	Full-service restaurants
	Limited-service restaurants
	All other food and drinking places
Ground Transportation (other than car rental)	Retail – gasoline stores
	Transit and ground passenger transportation
	Automotive equipment rental and leasing
Retail	Clothing and clothing accessories stores
	Sporting goods, hobby, musical instruments, and bookstores
	Food and beverage stores
	General merchandise store
	Electronics and appliances stores
	Miscellaneous store retailers

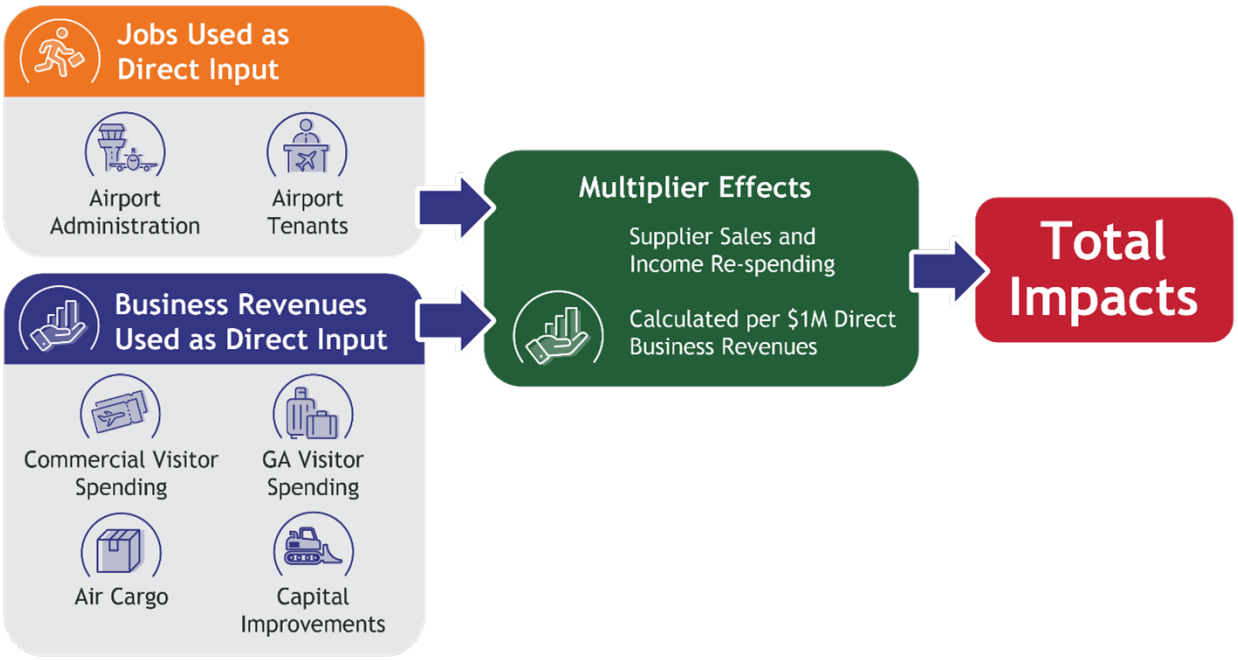
Source: Kimley-Horn, 2024.

2.5.3. Relationships between IMPLAN Inputs and Outputs

As noted, IMPLAN is considered an I/O model, requiring data points gathered in the data collection process to be input into the model to estimate direct impacts and multiplier effects. The 2025 CEIS gathered three specific types of data to serve as inputs for the model: jobs, payroll, and business revenues. If provided, the three components were used as an input in the analysis without any adjustment. If only jobs were gathered as the direct input data point, IMPLAN was used to estimate the associated direct payroll, value added, and business revenues using per-job and per-revenue ratios, as described in **Section 2.5.1**. In the analyses where business revenues were the direct input, the direct jobs, payroll, and value added were estimated based on the per-revenue ratios provided through IMPLAN, as also previously discussed. Once the direct measures were estimated, IMPLAN calculated multiplier effects using the direct business revenues as its 'input', whether they are confirmed data points (i.e. construction expenditures) or estimated (i.e. estimated business revenues associated with

a given number of FBO jobs). IMPLAN calculates the jobs, payroll, value added, and business revenues associated with supplier sales and income re-spending, then sums the multiplier effects with the direct impacts to determine total impacts. **Figure 2.3** illustrates the IMPLAN modeling process used to calculate impacts for each of the six distinct analyses in the 2025 CEIS.

Figure 2.3. IMPLAN Modeling Process



Source: Kimley-Horn, 2025.

Understanding the relationship between jobs and business revenues as direct inputs is critical when examining how certain economic changes will affect the results of an economic impact study. IMPLAN estimates the measures on a per-job or per-$1 million of business revenues basis. Since 2018 (the data year of the 2020 CEIS), several shifts in the economy increased the average payroll, value added, and business revenues associated with each job. As a result, when jobs were used as the starting point, they resulted in higher payroll, value added, and business revenues impacts than the 2020 CEIS. Conversely, the number of jobs associated with a given amount of business revenues has declined because the average worker is generating a higher output or productivity than in 2018. In the 2025 CEIS, analyses that relied on business revenues as the direct input resulted in less job growth than the 2020 CEIS. Conversely, when jobs were the direct input, it resulted in high business revenues growth. The relationship jobs and business revenues have on total impacts is illustrated in **Figure 2.4**.

Figure 2.4. Relationship Between Jobs and Business Revenues as IMPLAN Direct Inputs

Source: Kimley-Horn, 2025.

This inverse relationship is important to consider when examining how on- and off-airport activities contribute to an airport's total impact. For airports that generate most of their impacts from on-airport activity (i.e., the airport has a large number of tenant or sponsor employees), the impacts of all four measures are likely to increase if more direct jobs were reported in 2023 than in 2018 data years. Conversely, airports with a high level of off-airport visitor spending will likely see increases in payroll, value added, and business revenues (so long as direct visitor spending increased from 2018), but may see the same or fewer employees supported by this spending compared to the prior study. **Chapter 5** describes developments in the aviation industry and the Colorado economy that have affected the relationship between jobs and business revenues resulting in substantial change in economic impact.

2.6. Summary

To conclude, this chapter defines the economic impact methodology utilized in the 2025 CEIS and explains how this methodology was implemented throughout the study. In the initial stage, a series of surveys were distributed to various airport staff, tenants, and visitors during the data collection process, which provided the necessary input data. This data was subsequently processed using the IMPLAN economic modeling software to address any gaps in the surveys and to generate the future data required for calculating for the 2025 CEIS.

The future data was represented by economic impacts, which were used to assess the influence of different economic categories. The economic impact measures were calculated in four distinct ways: the number of jobs, and payroll, value added, and business revenues reflected in dollar amounts. These measures were then categorized into three economic impact categories: direct impacts, supplier sales, and income re-spending (supplier sales and income re-spending can be combined to represent multiplier effects). By measuring these impacts, the study presents the contribution that each category of impact at each airport provides to the overall economic system.

Although no actual impacts are presented in this chapter (see **Chapter 4**, **Chapter 5**, and **Chapter 6** for detailed calculations), this chapter establishes the precedent and outlines the workflow expectations for future analyses within this study. This comprehensive documentation approach ensures that the methodology is robust and can be consistently applied in subsequent studies.

Chapter 03

Data Collection Process

Chapter 3. Data Collection Process

3.1. Introduction

The primary objective of the 2025 Colorado Aviation Economic Impact Study (CEIS) is to present accurate and reliable results detailing the economic contributions of aviation and airports in Colorado. The first task in conducting the 2025 CEIS was an extensive data collection effort that established the foundation for estimating the economic impacts. The data collection process required pre-planning, research, coordination with airports, and data validation efforts to ensure the data collected yields accurate and defensible results. The data collection process occurred between February 2024 and August 2024 and included several steps:

- Coordinating with Colorado Department of Transportation Division of Aeronautics (CDOT Aeronautics)
- Developing surveys
- Hosting informational webinars
- Conducting in-person and virtual airport site visits
- Surveying departing out-of-state passengers
- Validating all collected data

The following sections provide details on the comprehensive data collection effort and information on each of the steps identified above.

3.2. Surveys

Four surveys were created and used to gather primary data for on-and off-airport activities and related impacts. These surveys included:

- Airport Manager Survey
- Airport Business Tenant Survey
- Commercial Air Passenger Survey
- General Aviation (GA) Pilot and Passenger Survey

Surveys were completed via a combination of in-person airport site visits, virtual airport site visits, email coordination, phone calls, and online and in-person passenger and pilot surveying. Descriptions of each of the surveys, including the types of information each were used to collect, are provided in the following sections. Information on the administration of each survey can be found in **Section 3.3**.

3.2.1. Airport Manager Survey

The Airport Manager Survey gathered data directly from airport management and/or appropriate staff to identify on-airport quantitative activity and qualitative benefits. The survey was organized into three data components: Airport Activity, Airport Employment, and Airport Expenditures (including operating expenses and capital expenditures). **Table 3.1** presents the major data points collected as part of the Airport Manager Survey. More information on the administration of the Airport Manager Survey can be found in **Section 3.2.2**.

Table 3.1. Airport Manager Survey Data Components

Component	Data
Airport Activity	Total passenger enplanements (2023)
	Total operations, including GA operations (2023)
	Estimate of out-of-state GA operations (2023)
	GA passenger counts and passenger profile
	Common or unique airport activities
Airport Employment	Total airport-sponsored full- and part-time employees
	Classification of airport-sponsored employees (managerial/supervisory, clerical, trades [e.g., electrician], food service, retail, other classifications as specified by the airport)
Airport Expenditures	Airport employee payroll
	Contract employment: number of employees, type, and total contract cost
	Total capital expenditures (2020-2023)
	Total operating expenses (2023)

Note: A four-year period of capital expenditures was requested to calculate an "average" year of expenditures.
Source: Kimley-Horn, 2024.

3.2.2. Airport Business Tenant Survey

The 2025 CEIS defined an airport business tenant as any business located on airport property that has one or more paid employees. Airport business tenants included fixed-base operators (FBOs), airlines, ground handling companies, hospitality, concessions, flight training, aerial application, car rental, and more. The Airport Business Tenant Survey was distributed to all airport-confirmed business tenants and requested information such as the business type, number of full- and part-time employees, capital expenditures (2020-2023), and qualitative or additional economic benefits provided to the local community as shown in **Table 3.2.** More information on the administration of the Airport Business Tenant Survey can be found in **Section 3.3.2.3**.

Table 3.2. Airport Business Tenant Survey Data Components

Component	Data
Business Profile	Business name and contact information
	Business type (air transportation, FBOs, wholesale distribution, car rental, hotel, flight training, construction, grounds maintenance, concessions, aerial applicator, etc.)
Employment	Total full- and part-time employees
Capital Expenditures	Total capital expenditures (2020-2023)
Other	Additional economic benefits provided

Note: A four-year period of capital expenditures was requested to calculate an "average" year of expenditures.
Source: Kimley-Horn, 2024.

3.2.3. Commercial Service Passenger (Visitor) Survey

Commercial service passengers visit Colorado for a variety of business- and/or leisure-related activities and generate economic activity during their stay, supporting industries such as recreation, hospitality, retail, and more. **Table 3.3** provides a summary of the questions that were included on the Commercial Service Passenger Survey. More information on the administration of the Commercial Air Passenger Survey can be found in **Section 3.3.3.1**.

Table 3.3. Commercial Air Passenger Survey Data Components

Component	Data
Visitor Profile	Airport where the survey was received
	Confirmation if visiting from out-of-state
	Traveling party size
Length of Stay	Total nights spent in Colorado
Expenditures	Expenditure amounts by type (recreation-skiing/snowboarding, recreation-other, lodging, food/beverage, local transportation, entertainment, retail, other [specified by visitor])

Source: Kimley-Horn, 2024.

3.2.4. GA Pilot and Passenger (Visitor) Survey

Visitors also arrive in Colorado via GA for business- and/or leisure-related activities, and these visitors received a similar survey to those traveling via commercial service. **Table 3.4** provides an overview of the questions included in the GA Pilot and Passenger Survey. More information on the administration of the GA Pilot and Passenger Survey can be found in **Section 3.2.3**.

Table 3.4. GA Pilot and Passenger Survey Data Components

Component	Data
Visitor Profile	Airport where the survey was received
	Confirmation if visiting from out-of-state
	Traveling party size
Length of Stay	Total nights spent in Colorado
Expenditures	Expenditure amounts by type (recreation-skiing/snowboarding, recreation-other, lodging, food/beverage, local transportation, entertainment, retail, other [specified by visitor/passenger])

Source: Kimley-Horn, 2024.

3.3. Data Collection Methods

Data collection methods included airport and industry outreach to maximize participation, airport site visits to collect data from surveys (as mentioned in **Section 3.2**), out-of-state visitor surveying, independent research, and coordination with CDOT to obtain data related to other aviation-related activity, such as off-airport air cargo, aerial agriculture, aerospace, and more. The data collection process and methods used are detailed in the following sections.

3.3.1. Informational Webinar

To deliver an accurate and successful 2025 CEIS it was paramount that all study airports fully participated in the data collection process. Airports were first made aware of the 2025 CEIS effort in January 2024 during the Colorado Airport Operators Association (CAOA) conference. Once the project was underway, all airports were invited to join one of two informational webinars to educate airport sponsors on the purpose of the study and provide information on their role in the data collection effort. This was particularly important for those airport professionals not involved in the previous 2020 CEIS. Invitations were electronically distributed to all study airport representatives by CDOT Division of Aeronautics. The webinar was offered on two different dates to maximize airport attendance. The webinars were hosted via Microsoft Teams on Tuesday, February 27 and Monday, March 4, 2024.

3.3.2. Site Visits

Both in-person and virtual airport site visits were conducted at the 66 airports included in the 2025 CEIS. The primary purposes of the site visits were to:

- Complete the Airport Manager Survey
- Update airport business tenant lists, including airport-provided employment estimates and contact information
- Distribute the Airport Business Tenant Survey
- Survey out-of-state commercial service and GA pilots and passengers through in-person and/or passive surveying efforts

The site visits allowed for a more engaging data collection experience that provided opportunities to gather all necessary data, while also capturing critical and nuanced information about each facility.

3.3.2.1. Scheduling and Coordination

Coordination and scheduling of site visits took place between March and April 2024, following the informational webinars. Airport managers were contacted by phone or email to inform them whether they would receive an in-person or virtual site visit and if their facility would receive in-person commercial service and/or GA visitor surveying. Emails were sent to all airports (regardless of the type of site visit) that included a fillable PDF of the Airport Manager Survey and a spreadsheet that contained business tenant data collected for their respective airports during the previous 2020 CEIS. The email requested that airports complete the Airport Manager Survey to the best of their ability and update the tenant spreadsheet with any changes (i.e., remove tenants that may have left, add new tenants, and update employment estimate and contact information) prior to the scheduled visit. All

in-person and virtual site visits were conducted between March and April. Airport representatives were contacted one week prior to the scheduled visit to confirm the date, time, and meeting location (if in-person). Airport representatives were also asked to send the surveyor their completed Airport Manager Survey and tenant spreadsheet (if available). These updated forms were reviewed by the surveyor and referenced during the site visit.

Figure 3.1. CFO Terminal Building

Source: Kimley-Horn, 2024.

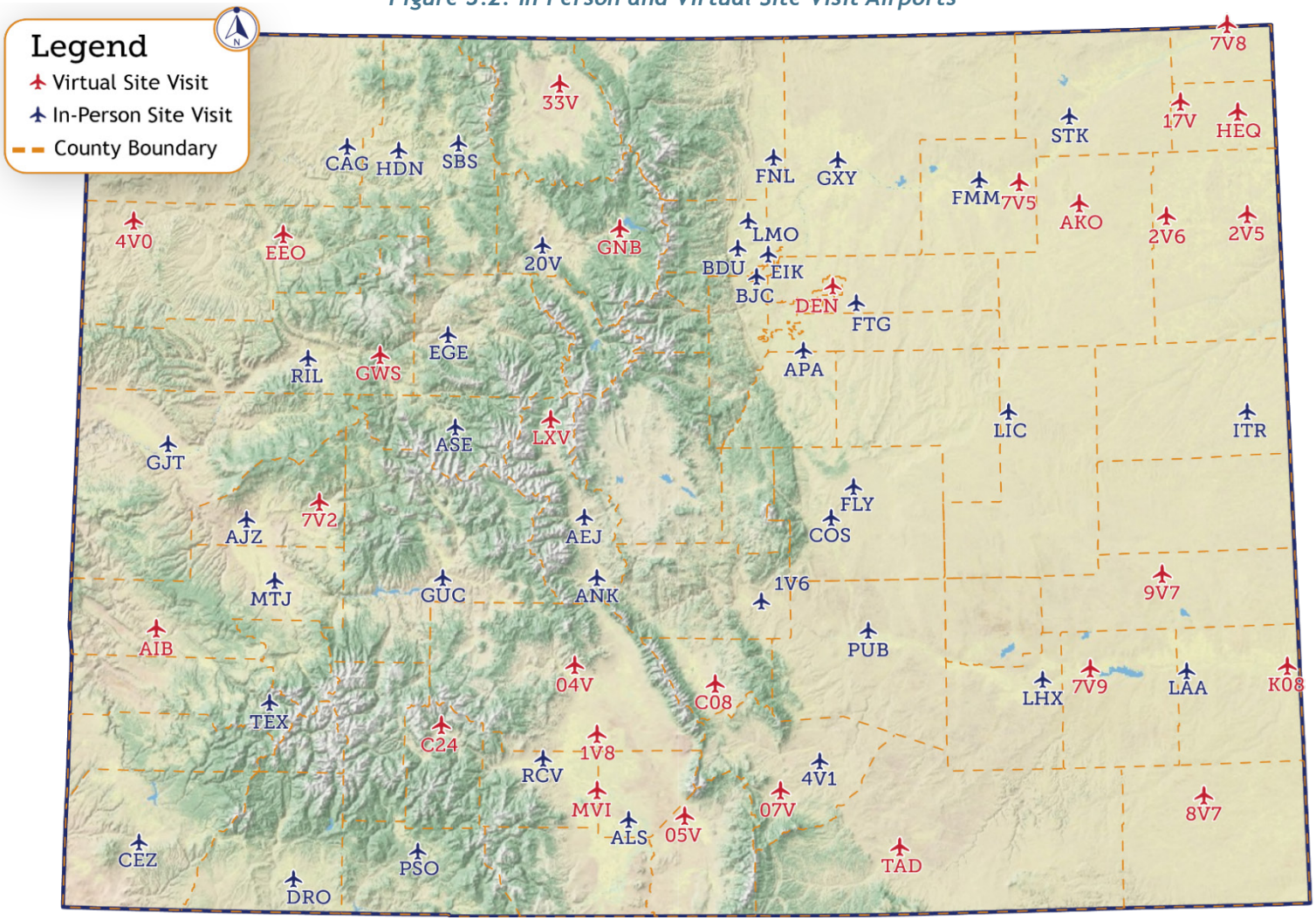
3.3.2.2. Test Site Visit

An in-person test site visit was held on March 18, 2024, at the Colorado Air and Space Port (CFO) (see **Figure 3.1)**. This test site visit was used to enhance the consistency of data collection methods that were established prior to initiating the remaining data collection effort. CDOT Division of Aeronautics staff and project team members worked with CFO staff to standardize site visit procedures and data collection efforts for the Airport Manager Survey, Airport Business Tenant Survey, and passenger surveying. The Airport Manager Survey was completed as a group as were distribution and completion of surveys to airport business tenants, allowing feedback from all parties on the process prior to implementing across the state. Passenger surveying methods were also discussed as a group, including explaining the process for collecting out-of-state visitor spending for both commercial and GA pilots/passengers through in-person or passive efforts.

3.3.2.3. Airport Site Visits

All site visits consisted of discussions with airport management and/or appropriate staff about the study purpose, project schedule, site visit objectives, and methods of obtaining data. Project team members worked with airport staff to confirm data was accurate and reflected the activity represented in the Airport Manager Survey. In-person site visits were held at 40 study airports and virtual site visits were conducted with 26 airports. **Figure 3.2** shows the 2025 CEIS study airports that received in-person or virtual site visits.

Figure 3.2. In-Person and Virtual Site Visit Airports



Sources: ArcGIS Pro; Kimley-Horn, 2024.

IN-PERSON SITE VISITS

During in-person site visits, project team members met with airport representatives to review the completed the Airport Manager Survey and in some cases, assist in completing the survey by answering questions and providing additional context about the requested data. In the event an Airport Manager Survey could not be completed during the site visit, the surveyor flagged those incomplete items for follow-up with the airport after the site visit. During the meeting, the surveyor reviewed the tenant spreadsheet to confirm that all business tenants were listed, and that accurate email addresses and phone numbers were provided for each business as available. Airport representatives were also asked to provide their best estimate of full- and part-time employment of business tenants in case the tenant(s) did not respond to the Airport Business Tenant Survey.

Once the Airport Manager Survey and tenant spreadsheet review was completed, the surveyor toured the airport—giving them an opportunity to meet with tenants on the airfield to complete the Airport Business Tenant Survey and take photos to include in study deliverables. Surveyors attempted to meet with every business tenant if the airport had less than 20 tenants. For airports with more than 20 business tenants, certain businesses were prioritized based on airport manager recommendations. Any business tenant not contacted during the in-person site visit was provided with the Airport Business Tenant Survey via email and asked to complete the survey via a fillable PDF, web link, or QR code. Each non-responsive tenant received up to three total follow-up attempts requesting that they complete the survey. If no survey was received from a business tenant, airport-provided employment estimates were used.

The in-person site visits also included an out-of-state passenger surveying component to capture both commercial service and GA visitors (as appropriate to the type of airport).[9] More detail on the out-of-state passenger surveying efforts is provided in **Section 3.3.3**.

VIRTUAL SITE VISITS

Virtual site visits were hosted utilizing Microsoft Teams. Similar to the in-person visits, the virtual site visits were facilitated to retrieve complete Airport Manager Surveys and collect airport-provided contact information and employment estimates for all business tenants. Following the virtual meeting with the airport, airport business tenants were contacted by phone and/or email and Airport Business Tenant Surveys were distributed via email. Tenant representatives were asked to complete the emailed fillable PDF survey or complete the survey via a provided web link or QR code. Each tenant received up to three total follow-up attempts requesting that they complete the survey. If no survey was received from a business tenant, airport-provided estimates of employment were used.

The virtual site visits also included a passive out-of-state passenger surveying component to capture GA visitors. More detail on the out-of-state passenger surveying efforts is included in **Section 3.3.3**.

[9] *All commercial service airports received an in-person site visit, except for DEN which was conducted virtually. In-person passenger surveys were still conducted on site at DEN.*

3.3.3. Out-of-State Passenger (Visitor) Surveying

Visitor spending, a component of off-airport impacts of the 2025 CEIS, accounts for both commercial passengers and GA pilots/passengers visiting from out-of-state, spending "new" money in Colorado's economy. Outdoor recreational activities such as skiing, snowmobiling, hunting, camping, and more play a key role in Colorado's tourism economy, attracting many visitors from out-of-state. In addition to recreation, visitors arrive to conduct business, visit family, and more. For the purposes of the 2025 CEIS, the focus of this passenger surveying effort was solely on capturing spending data for visitors from out-of-state only, as those visitors are bringing new money into the State's economy.

Passenger surveying was conducted by two methods: actively (in-person) and passively (via access to the airport's Wi-Fi and scanning QR codes), depending on the airport. Details on the administration of the commercial service (CS) and GA passenger surveys at the study airports are included in **Section 3.3.3.1** and **Section 3.3.3.2**, while **Table 3.5** shows the airports that received in-person passenger surveying and the type of surveying conducted at each airport (commercial, GA, or both).

Table 3.5. (In-Person) Commercial Service and GA Passenger Surveying

Airport Name	FAA ID	CS Surveying	GA Surveying	CS and GA Surveying
Aspen-Pitkin County	ASE			✓
Centennial Airport	APA		✓	
Colorado Springs Municipal	COS			✓
Denver International	DEN	✓		
Durango-La Plata County	DRO			✓
Eagle County Regional	EGE			✓
Grand Junction Regional	GJT			✓
Gunnison-Crested Butte Regional	GUC	✓		
Montrose Regional	MTJ			✓
Rocky Mountain Metropolitan[10]	BJC	✓		
Telluride Regional	TEX	✓		
Yampa Valley Regional	HDN			✓

Note: Seasonality in passenger activity was accounted for by conducting in-person surveying during a portion of the peak winter recreation season (March 2024) and again during the summer season (July 2024) at five airports (ASE, DRO, EGE, HDN, MTJ).
Source: Kimley-Horn, 2024.

[10] *While not classified as a commercial service airport in the 2025 CEIS, BJC receives regular flights from the public charter company JSX. Passengers using this service more closely relate to traditional commercial service passengers rather than GA pilots and passengers. As such, the 2025 CEIS administered the commercial service passenger survey at BJC but captured the impacts under GA visitor spending.*

3.3.3.1. Commercial Service Passenger Surveying

Commercial service passengers, whether visiting for leisure, business, or a combination, spend money in Colorado and contribute to economic impacts occurring both on and off the airport. The focus of this survey is on the amount spent off the airport, as the money spent at the airport (e.g., concessions, aircraft fuel, etc.) is captured in Airport Manager Survey and/or the Airport Business Tenant Survey. As discussed in **Section 3.2.3**, the purpose of the Commercial Air Passenger Survey is to capture out-of-state visitor spending, including the amount out-of-state visitors spend in Colorado and the types of expenditures.

Active commercial service passenger surveying via in-person intercept surveying was conducted at 11 commercial service airports (shown in **Table 3.5**) during the winter recreation season in March 2024. Survey teams were positioned at ticketing check in, departure lanes, and queuing spaces utilized by departing travelers to intercept departing passengers have already spent money in Colorado. Surveyors completed surveys using iPads on behalf of passengers who agreed to complete the survey. A second round of in-person intercept surveys was conducted at five of the 11 airports (ASE, DRO, EGE, HDN, and MTJ) in July 2024 to capture visitor spending data in the off-peak season.

Passive commercial service passenger surveying was implemented through Wi-Fi intercept surveys at select commercial service airports that agreed to this method of data collection and were collected through August 2024.

3.3.3.2. GA Pilots and Passengers Surveying

Similar to the commercial service passenger surveying effort, the GA Pilot and Passenger Survey was administered using a combination of active (in-person) and passive surveying methods.

Active GA passenger surveying via in-person intercept surveying was conducted at eight study airports (shown in **Table 3.5**) during the winter recreation season in March 2024. These airports were selected by CDOT to capture diverse geographic locations across the state and were assessed based on activity levels and/or airport classification. In-person surveying consisted of discussions with airport and FBO staff to determine peak departure times so that surveyors could interact with as many passengers and pilots as possible. Survey teams were positioned in FBO lounges or check-in areas and completed surveys using iPads on behalf of passengers who agreed to complete the survey. A second round of in-person GA intercept surveys was conducted at three of the eight airports (ASE, DRO, and HDN) in July 2024 to capture visitor spending data in the off-peak season.

Passive GA passenger surveying was offered to all study airports (i.e., including those that did not have in-person surveying) and implemented through Wi-Fi intercept surveys (at airports willing to participate) and via posters and postcards with QR codes. The posters and postcards were placed in heavily trafficked areas and graphically designed to catch a passenger's attention to promote scanning the QR code or entering the link in order to complete the survey electronically on their mobile device. Hard copies of the posters and postcards were provided to airports that had in-person site visits. Digital copies were emailed to airports with virtual site visits.

3.3.4. Other Data Collection Needs

Separate from the data collected from the surveys presented in **Section 3.2**, the 2025 CEIS provides a look at some other areas of aviation activity that occurs off-airport. These additional activities are analyzed separate from the activities occurring on or as a direct result of the airports in Colorado's aviation system, and include off-airport air cargo, tax revenues, aerial agriculture, and aerospace industry activity. Each of these activities had separate and distinct data collection processes, which are documented in **Chapter 4**, **Chapter 6**, **Chapter 7**, and **Chapter 8**.

3.4. Data Validation

A general assumption was made that the survey data provided by airports and associated business tenants was accurate and reflects the conditions and activities reported, although all data was reviewed during the validation process. Validating the data gathered from surveying efforts was an integral part of finalizing the baseline data sets for airport and business tenant data. All data from completed survey forms were exported into a consolidated Microsoft Excel workbook and organized by survey type. All collected data points were assessed for accuracy and consistency by airport. Missing and questionable inputs were flagged for review by CDOT, who were given an opportunity to review all data inputs and share their institutional knowledge of facilities to help fill gaps or identify areas that required specific confirmation from airports (e.g., exceedingly large CIP expenditures or significant changes in employment from the previous study).

Once CDOT conducted their review of the data inputs and prior to the economic modeling process, all airports were provided a supplemental final review opportunity to validate key data collected in the Airport Manager Survey, including employment, and on-airport business tenant data. This information was transmitted to the airports via email on Wednesday, July 10th, 2024. Airports were given two weeks to respond to the email with any updates and were advised after that time all data would be considered final. All updates provided by airports are reflected in the data contained within this study and were used in subsequent modeling efforts to document the economic impact of Colorado's system airports.

In addition to verifying airport and tenant-provided data, a separate review and validation process was employed for passenger survey data. The passenger survey data collected from the passive surveying efforts were reviewed to identify invalid data (e.g., responses not from out-of-state visitors), errant responses (e.g., data entries that do not align with the question being asked), and outlier responses that would inaccurately skew spending data high or low. Additionally, data collected from active (in-person) surveying efforts were also reviewed to confirm entries were valid and reasonable. Invalid, errant, and outlier data entries found were removed from the data set. Once the responses were appropriately assessed, sample sizes were confirmed for validity.

3.5. Summary

Data collected through the four surveys provided the foundation to accurately assess on-airport and off-airport impacts of Colorado's 66 public-use airports included in the CEIS. The data collection methods from the 2020 CEIS were largely followed, with updates based on the test site visit and information gleaned since 2020. Detailed quality control measures were implemented to ensure the 2025 CEIS accurately reflects the impacts relating to individual airports and the statewide aviation system.

Chapter 04

Economic Role of Off-Airport Air Cargo

Chapter 4. The Economic Role of Off-Airport Air Cargo

4.1. Introduction

Colorado airports provide key benefits to the local, state, and national economies. This report has so far focused on the study design and data collection associated with the most visible forms of economic activities supported by Colorado airports. The airports themselves, on-airport businesses, employees, and the airport users (visitors) who spend money during their visits, are some of the most visible factors of airport economic impact. However, the following chapter spotlights the importance of another, less visible impact—off-airport air cargo. More specifically, this chapter explains how local businesses create additional economic impact through their daily air transport of goods and services at their local airport. In Colorado, those impacts are generated by a wide range of manufacturing and agriculture companies who rely on airports to ship products out of state and internationally.

Air cargo services provided by Colorado's airports connect long-distance domestic and international markets to companies in the state, expanding customer markets and creating new opportunities for sales. Without the option to ship products using air transport, Colorado businesses would have reduced access to large-scale markets, leading to less economic activity within the state as a whole. This chapter quantifies the economic impact that Colorado airports produce due to their provision of air cargo services to the state, including cargo transport across the U.S. and throughout the world.

The overall results of this analysis are illustrated in **Figure 4.1**. As shown, the analysis shows that off-airport air cargo services support nearly 21,300 jobs (an increase of 46% from 2018). These jobs contribute approximately $1.7 billion in payroll (40% increase from 2018), $2.8 billion in value added (31% increase from 2018), and total business revenues of $6.4 billion (46% increase from 2018).

Figure 4.1. Off-Airport Air Cargo Impacts

Source: Kimley-Horn, 2025.

4.2. Allocating Air Cargo to Industries of Production

To quantify the role that airports play in positioning Colorado as a global business player, *this analysis assessed the reliance of Colorado's off-airport industries on cargo transported through Colorado's airports and, specifically, the air cargo that directly interacted with Colorado businesses*. This analysis did not, however, include the impacts of on-airport cargo jobs, which are captured under the On-Airport economic impact analysis in **Chapter 5**.

When commodities are produced, they fall into two categories: "intermediate inputs" and "final demands":

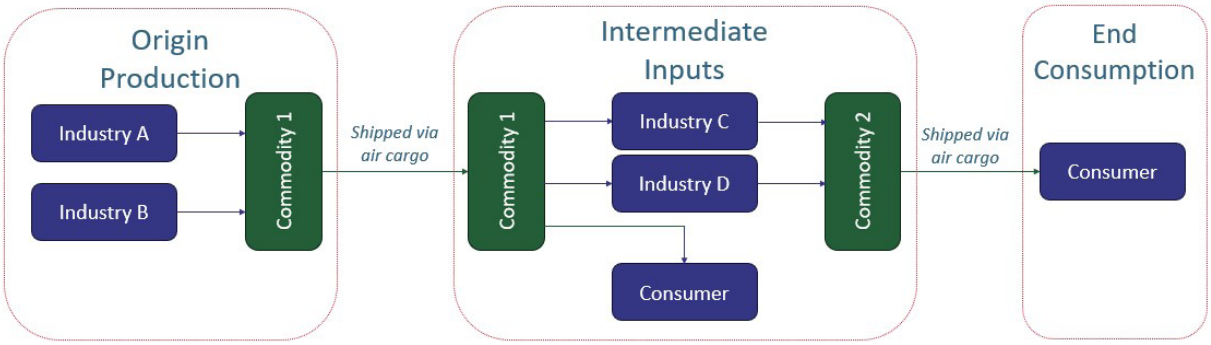
Intermediate Inputs commodities that require further production before reaching their final form for sale. An example of an "intermediate input" would be plastic, which could be produced in Colorado but would be typically transported to another state or country for use in completing another product. This type of commodity, when brought from another state, is what is used by Colorado businesses to finish a product that eventually will see export out of the state.

Final Demands commodities that are sold directly to businesses, wholesalers, or even households directly after shipping from Colorado. An example of this type of commodity could be a pharmaceutical product produced by a pharmaceutical company in Colorado and then sold to a retailer in Florida.

This analysis captured the impact of commodities shipped via air cargo as either intermediate inputs or final demands. **Figure 4.2** illustrates the relationship between production industries, commodities, and their destinations, and the role that air cargo plays throughout this transaction. Multiple industries will typically contribute to the production of a commodity, called *Commodity 1*. That commodity is then shipped via air cargo to an intermediate stage, whereby it is either sold directly to a consumer (business, wholesaler, or households) and becomes a realized commodity (see *consumer*) or it is used as an intermediate input for a variety of businesses that use it for the production of another commodity, *Commodity 2*, for transport via airport cargo for end consumption, also known as a *final demand*.

Commodities in air cargo exist in a fluid state, as they are shipped and received. They are turned from intermediate outputs to final demands through a variety of processes. As it relates to the State of Colorado, off-airport air cargo can be recognized at all steps of the journey below. Colorado businesses represent sales and distribution for both *final demand* products and *intermediate input* commodities.

Figure 4.2. Schematic Presentation of Inter-industry Commodity Flows (Cargo Flows) Between Origins and Destinations



Source: Kimley-Horn, 2025.

4.3. Data Sources

The analysis of off-airport air cargo impacts used industry-specific data from the US Census Bureau's Foreign Trade Division and the Freight Analysis Framework (FAF), jointly produced by the Bureau of Transportation Statistics (BTS) and the Federal Highway Administration (FHWA). The FAF data used in the previous 2020 CEIS was version 4.5.1. and since that time, the dataset was updated to version 5.6.1 (published July 2024) to reflect current economic conditions. The updated version 5.6.1 is an estimate of the 2023 annual commodity flow dataset and is used to provide a more accurate and current air cargo analysis for the 2025 CEIS. The difference in FAF versions between the 2020 CEIS and 2025 CEIS should be noted when the results of the two studies are compared. The FAF's database uses integrated ground, air, and sea freight data to paint a comprehensive picture of cargo movements between geographic zones. The FAF delineates cargo movements based on the type of commodity used as defined by the Census Bureau through Standard Classification of Transported Goods (SCTG) codes.[11] These SCTG codes can be 'bridged' to associate with one or more specific industries classified in IMPLAN's 546 Industry Schemes. Using these resources and bridging their data allows for commodities produced by Colorado industries, specifically those exported out of state, to be estimated in terms of tonnage and value. Using the IMPLAN input-output model, associated jobs, payroll, value added, and business revenues are calculated, similar to other analyses in the 2025 CEIS.

In contrast to the 2020 CEIS, WISERtrade data was not used in this analysis and was replaced by the FAF data. The WISERtrade profile of air shipments from Colorado was presented by commodity and origin of movement and the profiles were port-of-origin specific. This differs from the FAF data, which presents the air shipment profiles as state- and transport-specific and shows both the domestic and international levels. For example, in WISERtrade, commodities are considered domestic air cargo if they are shipped via air from Colorado (as the origin state) and flown to another state (as the destination state). Alternatively, commodities are considered international air cargo if Colorado is listed as both the domestic origin and domestic destination, regardless of domestic shipping mode if air cargo is at all used to reach an international destination (i.e., cargo is trucked from Ft. Collins to Denver, shipped via aircraft to Canada).

4.4. Cargo Activity

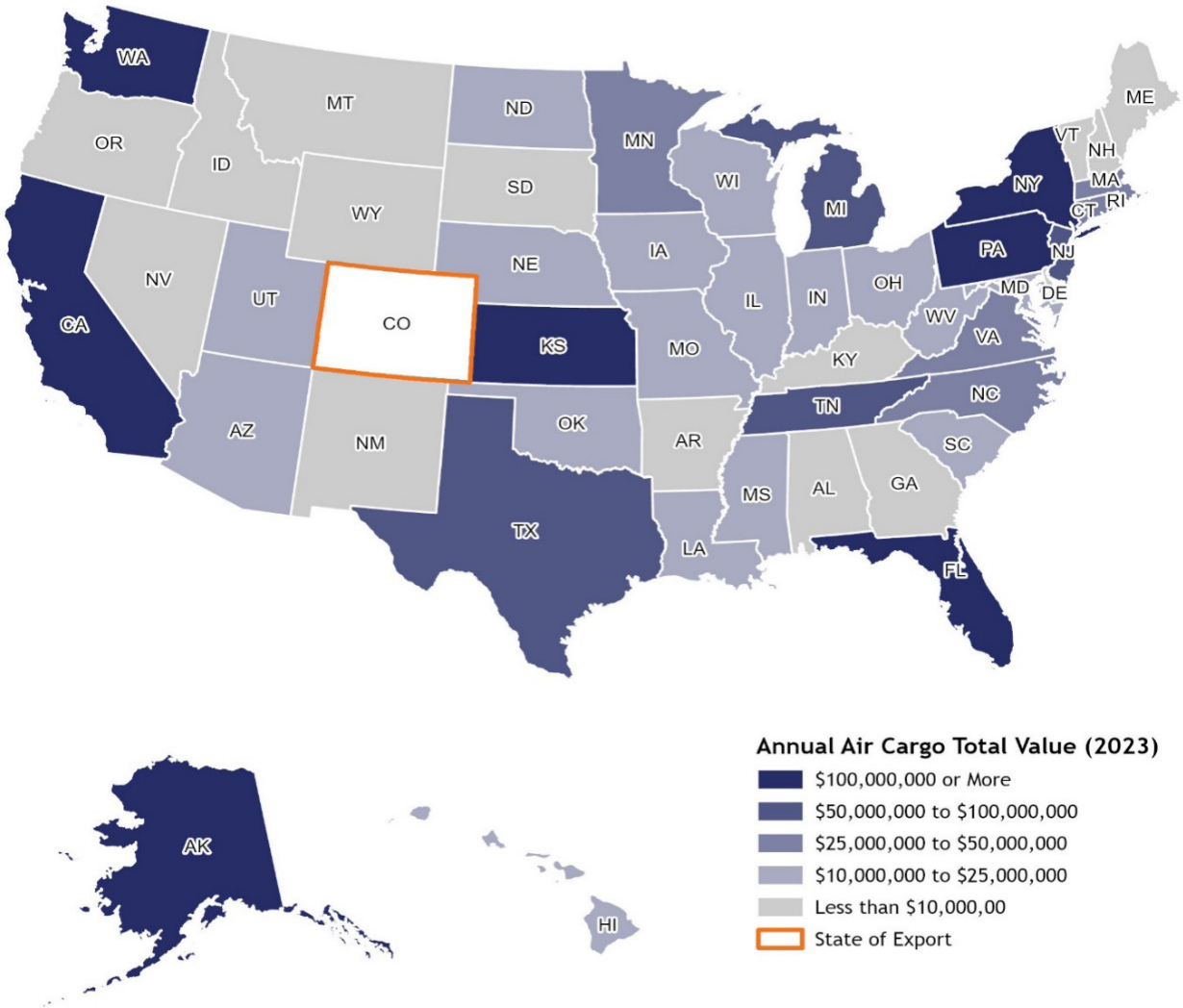
Using the FAF data described above, **Figure 4.3** illustrates the total value of goods shipped from Colorado airports domestically, with the darker blue states indicating a greater tonnage of air cargo flowing to that state as compared to the lighter blue colors.

The state receiving the greatest value of exports from Colorado is Alaska, importing a value of approximately $606.4 million at an approximate weight of 3,702.50 tons. New York imported the second most at $438.3 million of air cargo, followed by Kansas which imported $289.4 million. The three states who represent the lowest Colorado import values, barring those who did not provide information, are as follows: Delaware at $480,911, Vermont at $873,591, and the District of Columbia at $889,859.[12]

[11] *The SCTG employs a four-level hierarchical classification system. SCTG codes range between two and four digits to describe the general commodity category (e.g., 27 - Pulp, newsprint, paper, and paperboard) to the specific product type (e.g., 27312 - Toilet or facial tissue stock). For the purposes of this analysis, the two-digit level of SCTG codes is employed, referred to as "SCTG2."*

[12] *While not technically a state, the District of Columbia was included separately in this analysis.*

Figure 4.3. Value of Tonnage Produced Statewide and Flown to Domestic Markets

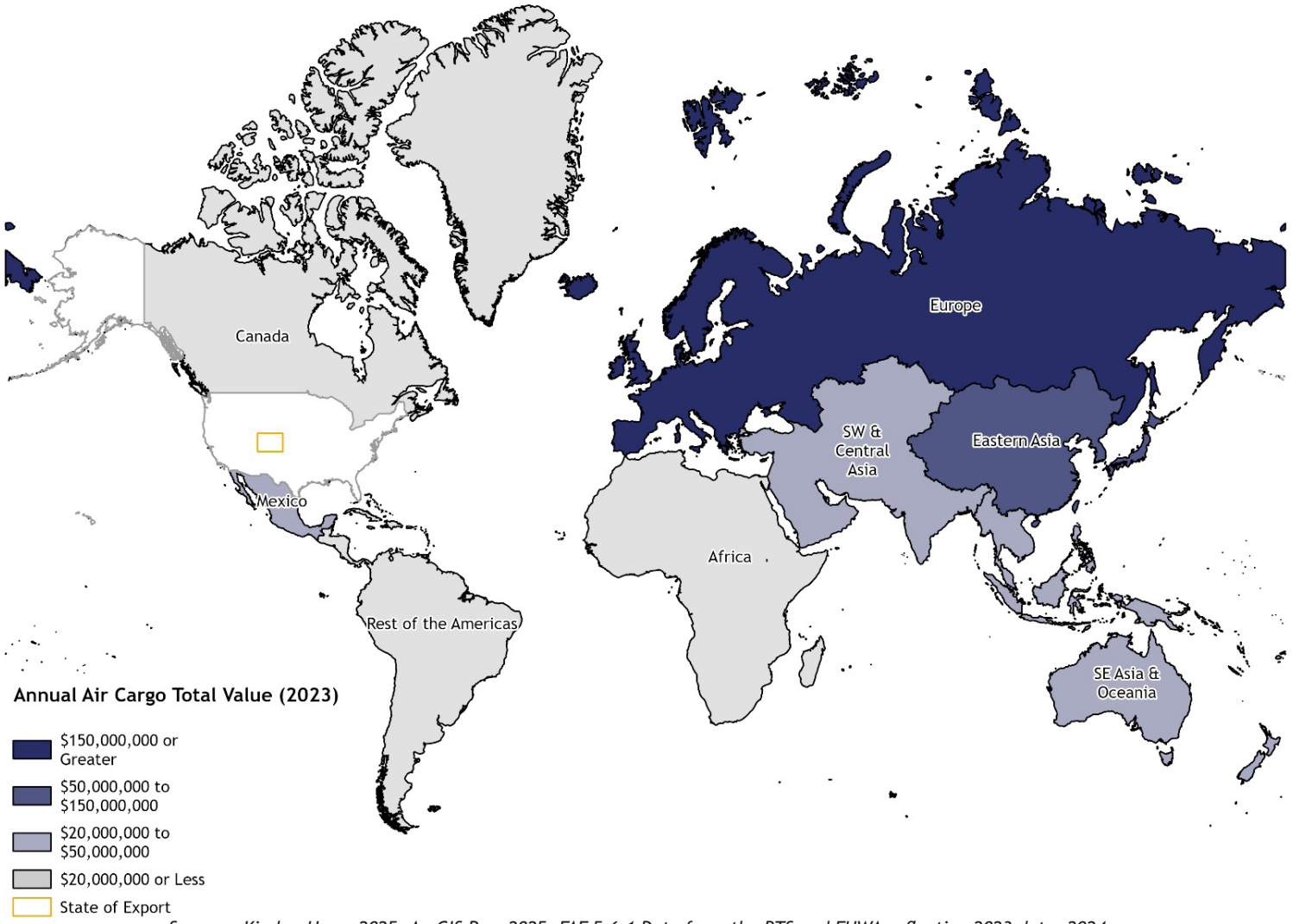


Sources: Kimley-Horn, 2025; ArcGIS Pro, 2025; FAF 5.6.1 Data from the BTS and FHWA reflecting 2023 data, 2024.

Figure 4.4 illustrates the total value of goods shipped through Colorado airports internationally, with the darker blue regions indicating a greater tonnage of air cargo flowing to the countries within that region as compared to the lighter blue areas.

Europe had the largest tonnage and value of imports from Colorado, weighing 1,615.56 tons valued at $478.4 million with an average of $296,124.27 per ton. Canada imported 22.09 tons of commodities from the State of Colorado, the lowest of any world region, valued at $11.8 million.

Figure 4.4. 2023 Value of Tonnage Produced Statewide and Flown to International Markets



Sources: Kimley-Horn, 2025; ArcGIS Pro, 2025; FAF 5.6.1 Data from the BTS and FHWA reflecting 2023 data, 2024.

Table 4.1 compares the domestic cargo to international cargo activity produced and shipped from Colorado in terms of value and tonnage by commodity group. Domestic cargo exceeds international cargo both in tonnage and value. However, many of the same commodities lead in value both domestically and internationally, including precision instruments, pharmaceuticals, machinery, electronics, transport equipment, and articles-base metal. Precision instruments provide the largest value contributed to the state both domestically and internationally with a combined total of $1.16 billion.

Of the remaining commodities unique to domestic and international markets, leading individual domestic commodities include textiles/leather, furniture, motorized vehicles, and mixed freight. Alternatively, leading individual international commodities consist of chemical products, plastics/rubber, miscellaneous manufacturing products, and nonmetal mineral products.

Table 4.1. Comparison of Domestic and International Cargo in Terms of Current Value and 2023 Tonnage

Domestic Commodities				International Commodities			
SCTG	Description	Tons	Value ($)	SCTG	Description	Tons	Value ($)
38	Precision instruments	2,401	$843,061,000	**38**	Precision instruments	742	$313,635,000
21	Pharmaceuticals	331	$524,353,000	**37**	Transport equipment	415	$149,016,000
30	Textiles/leather	1,626	$289,503,000	**34**	Machinery	380	$77,096,000
39	Furniture	719	$282,382,000	**35**	Electronics	126	$53,249,000
34	Machinery	3,823	$233,739,000	**21**	Pharmaceuticals	167	$49,208,000
36	Motorized vehicles (includes parts)	13,376	$207,910,000	**23**	Chemical products	93	$29,806,000
35	Electronics	806	$143,375,000	**33**	Articles-base metal	109	$25,279,000
37	Transport equipment	165	$90,958,000	**24**	Plastics/rubber	66	$17,701,000
43	Mixed freight	1,278	$79,983,000	**40**	Miscellaneous manufacturing products	89	$16,737,000
33	Articles-base metal	1,779	$55,123,000	**31**	Nonmetal mineral products	51	$10,966,000
Rest of Commodities		1,947	$99,850,000	Rest of Commodities		548	$30,583,000
Total		**28,252**	**$2,850,236,000**	**Total**		**2,786**	**$773,274,000**

Sources: FAF 5.6.1 Data from the BTS and FHWA reflecting 2023 data, 2024; calculations by Kimley-Horn, 2024.

Table 4.2 presents the total statewide economic impact of off-airport air cargo activities in terms of number of jobs, payroll, value added, and business revenues. Business revenues shown represent the estimated amount of earnings by Colorado businesses from sales of commodities that were shipped out of state using a Colorado airport. The impacts represent both national and international air cargo activities, separated by direct impact and two streams of multiplier effects (Supplier Sales and Income Re-Spending). In total, 21,297 jobs are supported because of air cargo operations within the state, generating $1,699,711,000 in payroll, $2,827,125,000 in value added, and $6,428,601,000 in business revenues in the State of Colorado.

Table 4.2. Total Statewide Economic Impact of Air Cargo Movement from Colorado

	Jobs	Payroll ($)	Value Added ($)	Business Revenues ($)
Direct	9,090	$759,050,000	$1,268,727,000	$3,623,511,000
Supplier Sales	6,020	$557,346,000	$840,017,000	$1,603,304,000
Income Re-Spending	6,187	$383,315,000	$718,381,000	$1,201,786,000
Total	**21,297**	**$1,699,711,000**	**$2,827,125,000**	**$6,428,601,000**

Note: Columns may not add due to rounding.

Sources: FAF 5.6.1 Data from the BTS and FHWA reflecting 2023 data, 2024; calculations by Kimley-Horn, 2024.

4.5. Comparison to Prior Impacts

Although the methodologies used for the 2020 CEIS and the 2025 CEIS differ only slightly, as outlined in **Section 4.3**, the comparison between these two studies presented a challenge as there are significant decreases in weight, with increases in the current value and value per ton.

As stated previously and shown in **Table 4.3** and **Table 4.4**, the top value commodity identified in the 2025 CEIS is the same for both domestic and international cargo (precision instruments). The same is true for the previous CEIS (2020), although the domestic tonnage for precision instruments decreased by 44.4% in the 2025 CEIS. However, the value per ton rose in comparison to the 2020 CEIS data by 89.1%. This trend is shown in the "total" values as well. Total tonnage exported decreased by 18.9%, yet the value of these commodities rose by 45.5%.

Other commodities that remained top commodities from the previous report include pharmaceuticals, electronics, transport equipment, motorized vehicles, mixed metals, and machinery.

The FAF relies on data provided through the U.S. Census Bureau's Commodity Flow Survey for much of its commodity mode detail. The data is then modeled every five years and produces commodity flow figures. Although the changes between the FAF version 4.5.1 and FAF version 5.6.1 are not clearly stated, changes in the dollar value, as well as the worldwide pandemic and its lasting effects on the world, may contribute to these differences.

Table 4.3. 2023 Top Commodities Exported from Colorado via Air Cargo by Value

Commodity Rank (by value)	Description	SCTG2 Numeric Label	Tons (1000s)	Value (Current Value)	Value/Ton ($)
1	Precision instruments	38	2.40	$843,061,000	$351,080
2	Pharmaceuticals	21	0.33	$524,353,000	$1,585,202
3	Textiles/leather	30	1.63	$289,503,000	$178,091
4	Furniture	39	0.72	$282,382,000	$392,711
5	Machinery	34	3.82	$233,739,000	$61,137
6	Motorized vehicles (includes parts)	36	13.38	$207,910,000	$15,544
7	Electronics	35	0.81	$143,375,000	$177,834
8	Transport equipment	37	0.17	$90,958,000	$550,266
9	Mixed freight	43	1.28	$79,983,000	$62,575
10	Articles-base metal	33	1.78	$55,123,000	$30,979
11	Miscellaneous mfg. products	40	0.07	$42,429,000	$589,478
12	Base metals	32	0.10	$18,940,000	$182,014
13	Printed products	29	1.24	$17,131,000	$13,826
14	Plastics/rubber	24	0.21	$6,323,000	$29,471
15	Basic chemicals	20	0.05	$5,680,000	$125,685
16	Chemical products	23	0.06	$4,115,000	$63,717
17	Nonmetal minimum products	31	0.16	$3,879,000	$24,969
18	Other foodstuffs	7	0.05	$1,352,000	$26,239
19	Paper articles	28	0.00	$1,000	$1,725
20	Milled grain products	6	0.00	$300	$2,280
Total			**28.25**	**$2,850,237,300**	**$100,888**

Note: Columns may not add due to rounding.

Sources: FAF 5.6.1 Data from the BTS and FHWA reflecting 2023 data, 2024; calculations by Kimley-Horn, 2024.

Table 4.4. 2017 Top Commodities Exported from Colorado via Air Cargo by Value

Commodity Rank (by value)	Description	SCTG2 Numeric Label	Tons (1000s)	Value (Current Value)	Value/Ton ($)
1	Precision instruments	38	4.32	$801,641,300	$185,694
2	Transport equipment	37	1.48	$451,436,100	$305,665
3	Electronics	35	6.66	$358,677,700	$53,857
4	Printed products	29	8.09	$116,469,400	$14,390
5	Articles-base metal	33	6.01	$107,553,400	$17,911
6	Pharmaceuticals	21	2.63	$33,918,800	$12,881
7	Motorized vehicles (includes parts)	36	0.86	$31,659,800	$36,758
8	Machinery	34	0.61	$15,993,400	$26,361
9	Plastics/rubber	24	0.36	$12,250,600	$33,907
10	Miscellaneous mfg. products	40	1.39	$9,115,000	$6,574
11	Basic chemicals	20	0.86	$7,002,300	$8,173
12	Furniture	39	0.16	$6,287,300	$39,052
13	Textiles/leather	30	0.53	$3,644,200	$6,927
14	Other foodstuffs	7	0.03	$1,145,500	$42,426
15	Nonmetal minimum products	31	0.56	$1,034,400	$1,839
16	Chemical products	23	0.08	$856,700	$11,317
17	Mixed freight	43	0.17	$350,800	$2,009
18	Base metals	32	0.03	$195,500	$7,667
19	Paper articles	28	0.00	$109,500	$99,545
20	Natural gas and other fossil products	19	0.00	$100	$333
Total			**34.81**	**$1,959,341,800**	**$56,283**

Note: Columns may not add due to rounding.

Sources: FAF 4.5.1 Data from the BTS and FHWA reflecting 2023 data, 2024; calculations by Kimley-Horn, 2024.

4.6. Summary

Air cargo is a vital driver of the economy, facilitating the efficient movement of goods and products, supporting commerce, and connecting markets globally. In Colorado, airports serve as key transfer hubs, enabling cargo to flow from in-state producers to consumers across the country and around the world. This activity supports a wide range of industries, helping Colorado to remain at the forefront of innovation and production across multiple sectors. Air cargo operations in the state generate significant economic benefits—supporting over $6.4 billion in total business revenues and contributing approximately $2.8 billion in value added to Colorado's Gross State Product (GSP).

Chapter 05

Airport Economic Impact Findings

Chapter 5. Airport Economic Impact Findings

5.1. Introduction

Aviation is a cornerstone of Colorado's economy, fueling growth and connectivity across the state. The 2025 Colorado Aviation Economic Impact Study (CEIS) evaluated and quantified substantial economic contributions generated by aviation activities. The following sections capture the dynamic role of Colorado's airports in calendar year 2023 categorized by the three primary generators of economic impacts:

- **On-Airport Activity.** Airports serve as hubs of economic activity, providing a diverse array of services to airlines, passengers, general aviation (GA) users, and other businesses. Additionally, airports stimulate the economy through capital expenditures for planning, design, construction, and tenant-driven improvements on airport property.
- **Out-of-State Visitor Spending.** Colorado's airports act as gateways for tourists and business travelers, whose spending on lodging, dining, retail, entertainment, and transportation bolsters the state's vibrant hospitality sector
- **Off-Airport Air Cargo.** Aviation connects Colorado's industries to domestic and global markets, enabling businesses to expand their reach, acquire essential commodities, and drive revenue through sales to long-distance customers

Building on the foundation of the 2020 CEIS, this update integrates quantitative results with qualitative narratives to underscore the enduring value of Colorado's aviation system. Comparisons with 2018 data from the previous study highlight progress and demonstrate the ongoing economic growth enabled by the state's airports. As shown in **Figure 5.1**, Colorado's airports supported nearly 349,000 jobs in 2023, generating approximately $23.5 billion in payroll, $40.3 billion in value added, and $68.9 billion in business revenues.

Figure 5.1. 2025 CEIS Summary of Impacts

Note: Includes off-airport air cargo impacts.
Sources: Kimley-Horn, 2025; IMPLAN Version 3, 2022.

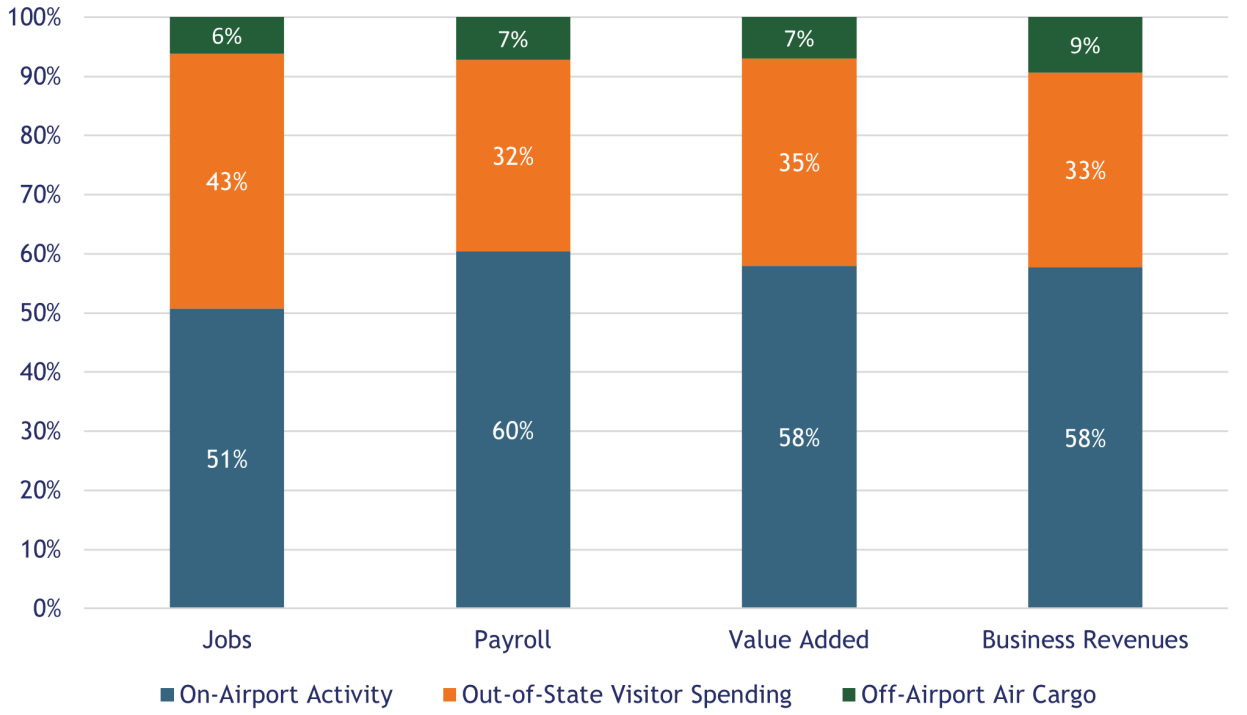
Table 5.1 further illustrates the share of impacts from on-airport activity, visitor spending, and off-airport air cargo by each impact type. As shown in **Figure 5.2**, on-airport impacts are responsible for approximately 51 percent of total jobs and 60 percent of total payroll.

Table 5.1. 2023 Economic Impacts by Type

Type	Jobs	Payroll	Value Added	Business Revenues
On-Airport Activity	176,835	$14,187,751,000	$23,397,255,000	$39,763,645,000
Out-of-State Visitor Spending	150,344	$7,333,076,000	$13,611,688,000	$21,854,920,000
Off-Airport Air Cargo	21,297	$1,699,711,000	$2,827,125,000	$6,428,601,000
TOTAL	**348,466**	**$23,485,321,000**	**$40,330,918,000**	**$68,850,937,000**

Note: Columns and rows may not sum due to rounding.
Sources: Kimley-Horn, 2025; IMPLAN Version 3, 2022.

Figure 5.2. Share of Economic Impacts by Category



Sources: Kimley-Horn, 2025; IMPLAN Version 3, 2022.

As shown in **Table 5.2**, approximately eight percent of the total statewide economy can be attributed to airports and aviation activity. Note that the higher percent of jobs and lower percent of payroll is primarily attributed to lower-paid retail, restaurant, and other service-related jobs located on-airport or supported by visitor spending.

Table 5.2. Colorado Airports' Contribution to the State Economy

Measure	State Economy	Total Aviation Impacts	Percent of Economy Supported by Aviation
Jobs	4,080,393	348,466	8.5%
Payroll	$306,181,555,000	$23,485,321,000	7.7%
Value Added	$493,534,075,000	$40,330,918,000	8.2%
Business Revenues	$861,710,968,000	$68,850,937,000	8.0%

Note: Columns and rows may not sum due to rounding.
Sources: Kimley-Horn, 2025; IMPLAN Version 3, 2022.

The combined economic impact of on-airport activity, out-of-state visitor spending, and off-airport air cargo highlights the total economic activity driven by Colorado's airports. This includes the cascading multiplier effects generated by supplier purchases and the re-spending of income throughout the state by impacted employees. The following section provides an in-depth examination of these core impacts on the statewide economy. It explores contributions by category—on-airport activity, off-airport visitor spending, and off-airport air cargo; by measure—jobs, payroll, value added, and business revenues; and delves into the broader impacts arising from the multiplier impacts consisting of supplier sales and income re-spending.

5.2. Core Economic Impact Findings

This section discusses the three types of economic impacts: on-airport activity, off-airport visitor spending, and off-airport air cargo, and provides detailed results for impacts by type.

5.2.1. On-Airport Activity

As mentioned previously, on-airport activity is classified into three main service groups described below.

5.2.1.1. Airport Administration

Airport administration includes all airport operations, management, and budget required to run the airport. This represents direct airport and contract employees, and the payroll benefits associated with those employees. Total on-airport activity at the 66 public-use airports in the 2025 CEIS, of which airport administration is only one component, results in employment of 176,835 people. Airport administration alone contributes over 8,500 jobs, $635.8 million in payroll, $903.3 million in value added, and $1.4 billion in business revenues, as shown in **Table 5.3**.

Table 5.3. Economic Impacts of Airport Administration

Category	Jobs	Payroll	Value Added	Business Revenues
Direct	4,884	$393,302,000	$487,672,000	$704,066,000
Multiplier	3,646	$242,466,000	$415,632,000	$720,154,000
TOTAL	**8,530**	**$635,768,000**	**$903,304,000**	**$1,424,220,000**

Note: Columns and rows may not add due to rounding.
Sources: Kimley-Horn, 2025; IMPLAN Version 3, 2022.

5.2.1.2. On-Airport Business Tenants

On-airport business tenants include all businesses located on airport property, counting both aviation and non-aviation related businesses, and the payroll associated with those businesses. Examples include airlines; fixed base operators (FBOs); maintenance, repair, and overhaul companies (MROs); avionics and other aircraft service companies; and terminal concessions (e.g. restaurants and retailers); as well as on-airport warehouses/trucking, hotels, and other types of businesses that pay rent or fees to the airport and have employees on airport property. Airport tenants may also include surface transportation providers (companies that move passengers to and from airports including taxis, transportation network carriers [TNCs], private buses/vans, and public transportation) and air cargo (FedEx/UPS/other) that operate at a Colorado airport.

Through the data collection process described in **Chapter 3**, 1,902 business tenants were identified at Colorado airports employing approximately 78,885 people across all study airports.[13] On-airport business tenants contribute over 157,000 jobs, $12.7 billion in payroll, $21.3 billion in value added, and $36.1 billion in business revenues, as shown in **Table 5.4**.

Table 5.4. Economic Impacts of On-Airport Business Tenants

Category	Jobs	Payroll	Value Added	Business Revenues
Direct	78,885	$7,437,588,000	$12,312,112,000	$20,189,798,000
Multiplier	78,209	$5,293,141,000	$8,966,788,000	$15,886,380,000
TOTAL	**157,093**	**$12,730,729,000**	**$21,278,901,000**	**$36,076,178,000**

Note: Columns and rows may not add due to rounding.
Sources: Kimley-Horn, 2025; IMPLAN Version 3, 2022.

5.2.1.3. Capital Improvements

Capital improvements include all spending on the improvement and construction of airside and landside facilities involving the airport. Capital improvements include the expenditures of airport (local), Colorado Department of Transportation (CDOT) (state), and Federal Aviation Administration (FAA) (federal) funds. These include capital projects to maintain or improve airport infrastructure, such as runway preservation projects or terminal expansions to accommodate demand. Finally, this also includes capital expenditures made by on-airport business tenants. These projects rely on outside businesses to employ personnel and source materials and equipment, as shown in **Table 5.5**.

In total, airport capital improvements contribute over 11,200 jobs, $821.3 million in payroll, $1.2 billion in value added, and $2.3 billion in business revenues.

Table 5.5. Economic Impacts of Capital Improvements

Category	Jobs	Payroll	Value Added	Business Revenues
Direct	6,309	$482,603,000	$609,812,000	$1,172,855,000
Multiplier	4,903	$338,650,000	$605,239,000	$1,090,393,000
TOTAL	**11,211**	**$821,254,000**	**$1,215,050,000**	**$2,263,248,000**

Note: Columns and rows may not add due to rounding.
Sources: Kimley-Horn, 2025; IMPLAN Version 3, 2022.

[13] *Of the approximate 78,885 jobs noted, most are actual counts, but a small portion are estimated through IMPLAN using revenue data.*

5.2.1.4. On-Airport Activity Summary

Table 5.6 shows the total 2023 economic impacts of on-airport activity by measure: jobs, payroll, value added, and business revenues. The measures are then broken out by the categories of the three main service groups: airport administration, on-airport business tenants, and capital improvements.

Overall, Colorado's on-airport activity contributes significantly to the statewide economy. In total, it accounts for almost 177,000 jobs, $14.2 billion in payroll, $23.4 billion in value added, and roughly $39.8 billion in business revenues. On-airport business tenants contributed the most out of the three groups ($36.1 billion in business revenues), comprising 90 percent of on-airport business revenue impacts.

Table 5.6. Economic Impacts of On-Airport Activity

Type	Jobs	Payroll	Value Added	Business Revenues
Airport Administration	8,530	$635,768,000	$903,304,000	$1,424,220,000
On-Airport Business Tenants	157,093	$12,730,729,000	$21,278,901,000	$36,076,178,000
Capital Improvements	11,211	$821,254,000	$1,215,050,000	$2,263,248,000
ON-AIRPORT TOTAL	**176,835**	**$14,187,751,000**	**$23,397,255,000**	**$39,763,645,000**

Note: Columns and rows may not add due to rounding.
Sources: Kimley-Horn, 2025; IMPLAN Version 3, 2022.

5.2.2. Out-of-State Visitor Spending

Colorado's airports function as gateways for the millions of out-of-state visitors who travel to Colorado for business or leisure. These visitors are eager to experience the state's world-renowned recreational activities and to engage in business. Visitors to the state support the economy by spending money at their destinations on goods and services, including lodging, food, local ground transportation, retail, and entertainment. This spending supports local businesses, creates jobs, and provides income earned by employees that work in these hospitality-oriented businesses. Spending from out-of-state visitors also generate multiplier effects as hospitality businesses purchase goods and services from Colorado-based suppliers and as employees spend their income on household purchases.

5.2.2.1. Commercial Service Visitor Spending

Out of the 66 public use airports in Colorado, 13 offer scheduled, Part 121 Commercial Service.[14] These airports serve three types of commercial travelers: Colorado residents who travel within the state or to other states; connecting travelers from other states or countries who pass through a Colorado airport without leaving it, continuing to their final air destination; and visitors from outside Colorado, whether domestic or international, who come for personal or business purposes.

The three visitor groups are important because of how their contribution to the economic impact is quantified in this study. For group one, it is important to note that Colorado residents do not bring "new" money into the Colorado economy; therefore, providing only a minimal impact to the state economy (whereas their specific contribution to the local or regional economic impact may be higher).

[14] *Part 121 of the Federal Aviation Regulations (FARs) governs the operations of scheduled air carriers such as United Airlines, Delta Airlines, American Airlines, Southwest Airlines, and other regional carriers.*

Similarly, group two involves connecting passengers who do not leave the airport to spend money within the local Colorado community. Both group one and two do, however, spend money in airport terminals and at GA airports which is generally counted in the impacts of on-airport businesses. This study primarily focused on the third group of visiting commercial passengers who came from out of state and spent money within the local and/or statewide economy.

The spending by visitors at commercial service airports depends on two factors: the total number of visitors in the third category mentioned earlier and the average spending per visitor. The spending information was gathered from the commercial air passenger survey conducted for this study, as detailed in **Section 3.3.3.1**.

Table 5.7 provides the detailed data behind estimating the total spending by commercial service airport visitors attributed to each of the 13 commercial service airports in Colorado. This data reports "gross spending," as the dollars that leave visitors' pockets before retail margins are applied to provide a more accurate economic impact.[15] A new addition to the analysis, not specifically reported on in 2018, is the split between summer and winter visitor spending. Tracking and reporting this spending information provides Colorado airports with additional data to guide decisions regarding seasonality in the future. Overall, commercial service visitors to Colorado spent $14.2 billion off-airport, shown by airport in **Table 5.7** and depicted by spending category in **Figure 5.3**. It should be noted that of the $14.2 billion total visitor spending recorded in 2023, $12.0 billion is considered 'adjusted' retail spending after factoring in retail margining. The adjusted visitor spending value is the direct business revenues input from which total impacts are calculated.

[15] As discussed in more detail in Chapter 2, though spending on retail reflects the values of items sold, only a portion of the sales is actual revenue for the retail store. This portion, referred to as margined costs, reflects the "mark-up" value that retail stores add to the price of goods to cover their operating costs and profit. Only the mark-up produces revenue and economic activity for local retailers.

Table 5.7. Commercial Service Airport Visitor Spending Attributed to Each Airport

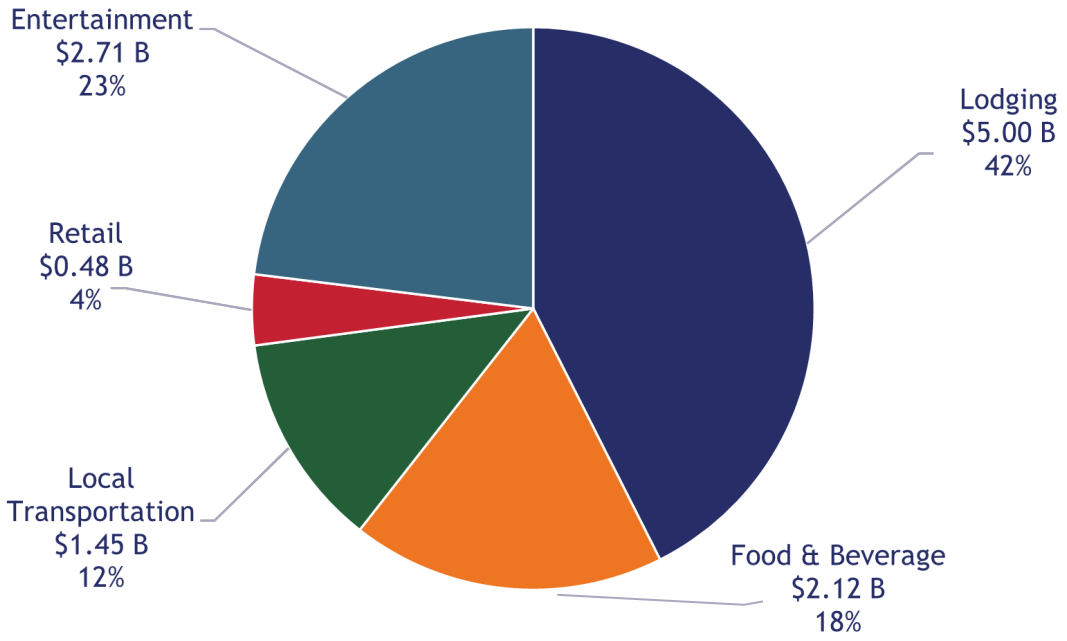
Associated City	Airport Name	FAA ID	2023 Visitors	Summer Visitors	Winter Visitors	2023 Average Spending Per Summer Visitor	2023 Average Spending Per Winter Visitor	Total Spending Prior to Accounting for Retail Margining
Alamosa	San Luis Valley Regional	ALS	8,457	4,398	4,059	$558	$558	$4,719,000
Aspen	Aspen-Pitkin County Airport	ASE	211,546	110,004	101,542	$2,688	$2,816	$581,633,000
Colorado Springs	Colorado Springs Municipal	COS	526,224	273,637	252,588	$1,027	$1,027	$540,433,000
Cortez	Cortez Municipal	CEZ	6,197	3,222	2,974	$600	$600	$3,718,000
Denver	Denver International	DEN	10,606,263	5,515,257	5,091,006	$1,128	$1,128	$11,963,865,000
Durango	Durango-La Plata County	DRO	100,364	52,189	48,175	$1,051	$1,052	$105,531,000
Eagle	Eagle County Regional	EGE	169,580	88,181	81,398	$1,085	$2,817	$324,975,000
Grand Junction	Grand Junction Regional	GJT	94,937	49,367	45,570	$748	$687	$68,233,000
Gunnison	Gunnison-Crested Butte Regional	GUC	31,654	16,460	15,194	$1,585	$1,619	$50,688,000
Hayden	Yampa Valley	HDN	149,151	77,559	71,593	$1,526	$1,907	$254,883,000
Montrose	Montrose Regional	MTJ	153,076	79,599	73,476	$1,719	$2,412	$314,055,000
Pueblo	Pueblo Memorial	PUB	1,480	770	710	$553	$553	$818,000
Telluride	Telluride Regional	TEX	9,596	4,990	4,606	$1,556	$2,533	$19,431,000
TOTAL			**12,068,525**	**6,275,633**	**5,792,892**	**N/A**	**N/A**	**$14,232,982,000**

Note: Columns and rows may not add due to rounding.

Sources: CEIS Commercial Service Airport Visitor Spending Survey; Airline Data, Inc.; Kimley-Horn, 2025.

Figure 5.3 shows the distribution of visitor spending based on the results of the commercial air passenger survey that was conducted at Colorado commercial service airports as part of the CEIS. About 42 percent of all reported visitor spending was categorized as lodging which generally includes hotels, motels, bed & breakfasts, and any temporary rentals booked through online services such as Airbnb or VRBO. Looking at the additional sectors, about 18 percent of spending is for food and beverage (including take-out and deliveries), 12 percent is spent on local transportation, 4 percent on retail purchases, and about 23 percent spent on entertainment.

Figure 5.3. Direct Visitor Spending by Commercial Visitors (Millions)



Note: Data subject to rounding.

Sources: CEIS Commercial Service Airport Visitor Spending Survey; Airline Data, Inc.; Kimley-Horn, 2025.

Commercial service visitor spending supports over 144,800 jobs, $7.3 billion in payroll, $13.6 billion in value added, and $21.9 billion in business revenues. **Table 5.8** summarizes the impacts generated from commercial service visitor spending activity.

Table 5.8. Economic Impacts of Commercial Service Visitor Spending

Category	Jobs	Payroll	Value Added	Business Revenues
Direct	95,237	$4,085,729,000	$8,064,630,000	$12,011,080,000
Multiplier	49,652	$3,247,348,000	$5,547,058,000	$9,843,840,000
TOTAL	**144,888**	**$7,333,076,000**	**$13,611,688,000**	**$21,854,920,000**

Note: Columns and rows may not add due to rounding.

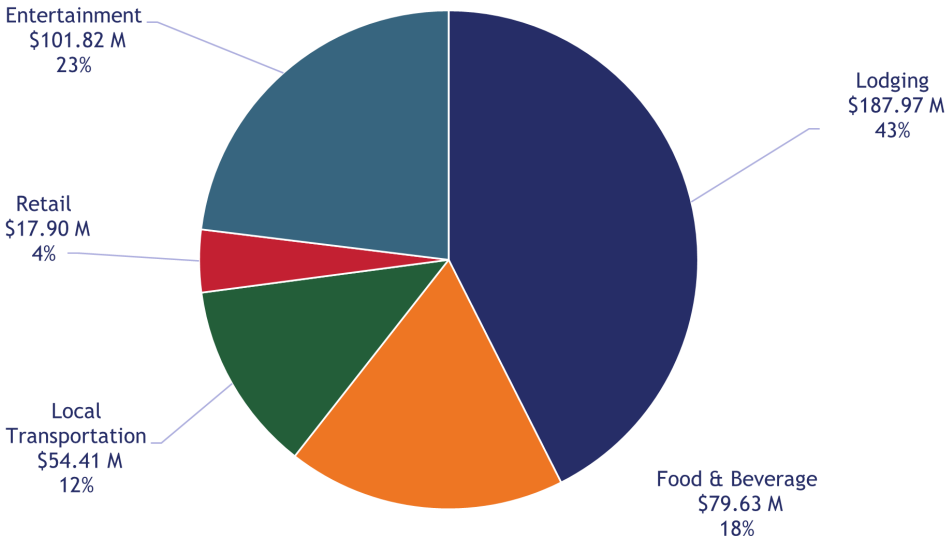
Sources: Kimley-Horn, 2025; IMPLAN Version 3, 2022.

5.2.2.2. General Aviation (GA) Visitor Spending

GA activity is supported by all 66 public use airports in the State of Colorado. The analysis for GA visitor spending is similar to commercial service visitor spending in that it only counts out-of-state GA departures from Colorado. These out-of-state departures are sometimes referred to as "transient operations" and the pilots and passengers onboard are "true visitors." The proportion of true visitors from all airport operations, and the number of passengers (including pilots) per operation, are estimated based on the GA passenger survey conducted for this study.

In total, roughly 975,000 GA visitors spent nearly $441.7 million (almost half a billion dollars) in Colorado in 2023. Visitors arriving and departing on GA aircraft in Colorado traveled for a variety of reasons, ranging from conducting day trips for business to taking several weeks of vacation enjoying the variety of recreational activities Colorado has to offer. In 2023, there were approximately one million GA visitors to Colorado, staying an average of four nights per trip. A breakout of the GA visitor spending by sector is provided in **Figure 5.4.** Overall, the GA visitor spending profile is similar to the spending patterns found in the commercial service airport visitors. Likely reflective of the typical commercial passenger needs, lodging represented the largest portion of spending at 43 percent. This is approximately one percent larger than the spending percentage reported by commercial service airport visitors. The other two largest areas of spending were entertainment and food and beverage at 23 percent and 18 percent, respectively. The two lowest sectors, local transportation and retail, also reported the same percentage of visitor spending as the commercial service passengers. The biggest reportable difference, however, was in the average amount spent per GA passenger compared to a commercial service passenger. Out-of-state GA visitor spending was based on survey data supplemented by various Colorado tourism reports. Based on these data, average spending per out-of-state GA visitor ranged from $175 to nearly $1,200 per visitor, depending on the airport where the visitor arrived and departed. From this, it was determined that the average out-of-state GA visitor across all 67 system airports spent approximately $413 per trip.

Figure 5.4. GA Visitor Spending by Sector



Note: Data subject to rounding.
Sources: GA Visitor Spending Survey; Airline Data, Inc.; calculations by Kimley-Horn, 2025.

GA visitor spending contributes over 5,400 jobs, $264.8 million in payroll, $494.9 million in value added, and $803.8 million in business revenues. **Table 5.9** summarizes the impacts generated from GA visitor spending activity.

Table 5.9. Economic Impacts of GA Visitor Spending

Category	Jobs	Payroll	Value Added	Business Revenues
Direct	3,619	$145,353,000	$290,843,000	$441,739,000
Multiplier	1,826	$119,430,000	$204,007,000	$362,033,000
TOTAL	**5,445**	**$264,783,000**	**$494,851,000**	**$803,772,000**

Note: Columns and rows may not add due to rounding.
Sources: Kimley-Horn, 2025; IMPLAN Version 3, 2022.

5.2.2.3. Out-of-State Visitor Spending Summary

In 2023, out-of-state commercial service and GA visitors created an economic impact of roughly $22.7 billion in the Colorado economy, which supported 150,334 jobs alongside generating $7.6 billion in payroll and $14.1 billion in value added after multiplier effects are considered. **Table 5.10** shows the breakdown of total impacts for commercial service and GA passengers' spending in Colorado. Commercial service accounts for nearly 96 percent ($21.8 billion) of all out-of-state visitor spending business revenues, and general aviation accounts for the remaining four percent ($803 million). This trend is consistent across other impacts as well, with commercial service visitor spending contributing 96 percent of jobs, 97 percent of payroll, and 97 percent of value added as compared to GA visitors.

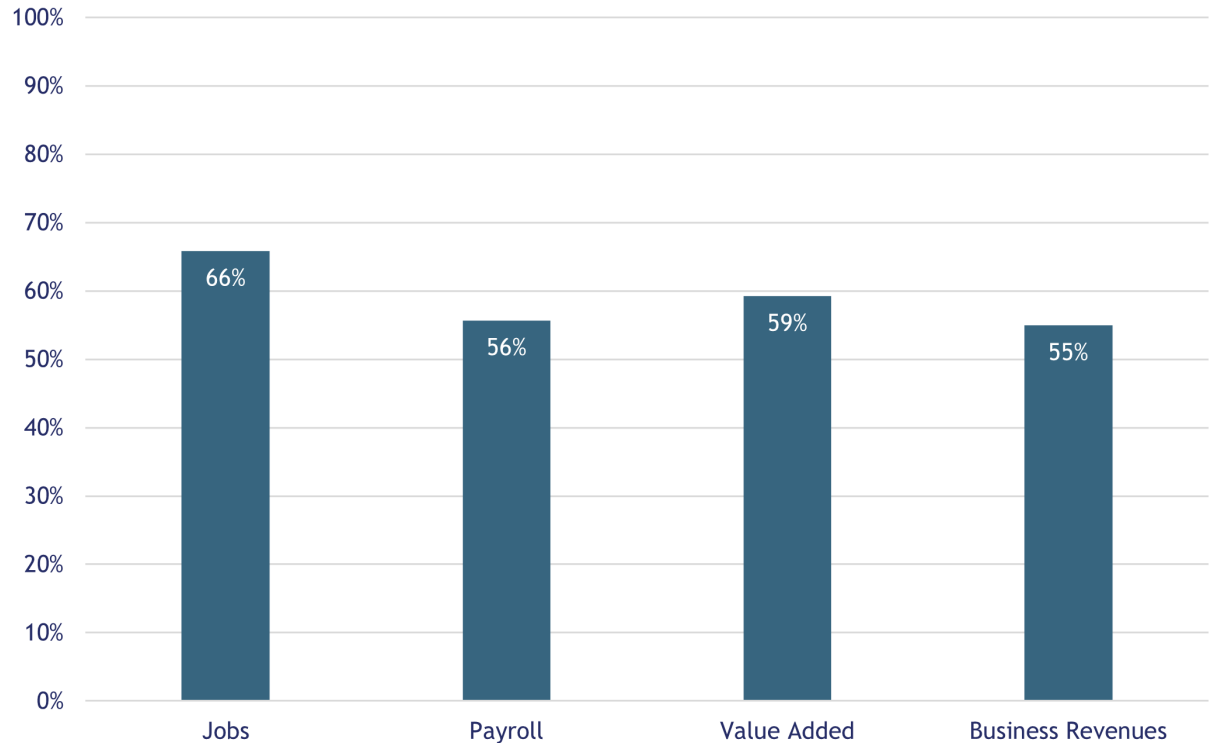
Table 5.10. Economic Impacts of Visitor Spending

Category	Jobs	Payroll	Value Added	Business Revenues
GA Visitor Spending Total	5,445	$264,783,000	$494,851,000	$803,772,000
CS Visitor Spending Total	144,888	$7,333,076,000	$13,611,688,000	$21,854,920,000
TOTAL	**150,334**	**$7,597,859,000**	**$14,106,539,000**	**$22,658,692,000**

Note: Columns and rows may not add due to rounding.
Sources: Kimley-Horn, 2025; IMPLAN Version 3, 2022.

Table 5.10 represents the direct visitor spending impacts as a percentage of total impacts, including multipliers. Approximately 66 percent of total visitor spending impact jobs are generated by direct economic impact visitor spending as compared to 56 percent of payroll, 59 percent of value added, and 55 percent of business revenues. The higher ratio of direct jobs and the relatively lower ratio of payroll, value added, and business revenues can be mostly attributed to the fact that many direct visitor spending jobs are within the hospitality sector. Compared to the broader economy, the hospitality sector has a greater number of part-time and minimum or near-minimum wage positions that bring down the average payroll and output per job.

Figure 5.5. Direct Visitor Spending Economic Impacts as a Share of Total Visitor Spending Impacts



Sources: Kimley-Horn, 2025; IMPLAN Version 3, 2022.

5.2.3. Off-Airport Air Cargo

As discussed in **Chapter 4**, Colorado airports play a pivotal role in the state's economy by supporting air cargo. Beyond the economic benefits generated directly through airport operations, including those conducted by cargo carriers, airports enable manufacturers and producers to ship goods to both domestic and international markets, fostering economic growth. The economic contribution of air cargo underscores its support for off-airport activities facilitated by these services, beyond the impact of the cargo airlines which are included in the on-airport business tenant impacts.

Off-airport impacts of air cargo are reflected in the $3.6 billion in direct business revenues generated through out-of-state exports of Colorado-made goods and products. These revenues benefit a diverse range of manufacturing and agricultural companies that depend on Colorado's airports to transport their products out of state. When factoring in the additional effects of supplier sales and the re-spending of income, air cargo's total off-airport contribution to Colorado's economy amounts to nearly 21,300 jobs and $6.4 billion in business revenues. **Table 5.11** summarizes the economic impacts of off-airport air cargo services, including both domestic and international activities, across the state.

Table 5.11. Economic Impacts of Off-Airport Air Cargo Activity

Category	Jobs	Payroll	Value Added	Business Revenues
Direct	9,090	$759,050,000	$1,268,727,000	$3,623,511,000
Multiplier	12,207	$940,661,000	$1,558,398,000	$2,805,090,000
TOTAL	**21,297**	**$1,699,711,000**	**$2,827,125,000**	**$6,428,601,000**

Sources: Kimley-Horn, 2025; IMPLAN Version 3, 2022.

5.3. Impacts by Categories

The following section describes the economic impacts of Colorado's aviation system in terms of direct impacts, as well as the multiplier effects of supplier sales and income re-spending created in Colorado because of the direct business revenues. The following subsections report on the statewide direct and total impacts by airport, as well as the multiplier effects by airport.

5.3.1. Direct Impacts by Airport

Table 5.12 presents direct economic impacts of each airport in terms of jobs, payroll, value added, and total business revenues in descending order by business revenues. The top 10 airports on this list account for over 97 percent of direct impacts across the four measurements, and the top two—Denver International Airport (DEN) and Colorado Springs Municipal (COS)—account for approximately 85 percent of direct impacts of jobs and payroll, 84 percent of direct value added, and 83 percent of direct business revenues generated in the system. It should be noted that Centennial Airport (APA), as part of its direct impacts, included roughly $18 million of direct capital investment from private, non-tenant developers.

Table 5.12. Direct Impacts by Airport Ranked by Business Revenues (Ordered According to Business Revenues)

Associated City	Airport Name	FAA ID	Jobs	Payroll	Value Added	Business Revenues
Denver	Denver International	DEN	139,057	$8,809,259,000	$16,080,736,000	$25,924,313,000
Colorado Springs	Colorado Springs Municipal	COS	22,459	$1,876,299,000	$2,307,551,000	$2,760,712,000
Denver	Centennial	APA	4,586	$453,252,927	$801,906,973	$1,445,259,923
Denver	Rocky Mountain Metropolitan	BJC	2,466	$255,674,000	$453,054,000	$866,730,000
Aspen	Aspen-Pitkin County	ASE	4,291	$240,297,000	$487,632,000	$749,542,000
Grand Junction	Grand Junction Regional	GJT	1,899	$153,528,000	$271,154,000	$509,815,000
Eagle	Eagle County Regional	EGE	2,630	$152,089,000	$288,918,000	$430,872,000
Montrose	Montrose Regional	MTJ	2,734	$125,714,000	$242,424,000	$394,679,000
Hayden	Yampa Valley Regional	HDN	2,378	$99,536,000	$179,708,000	$276,628,000
Durango	Durango-La Plata County	DRO	1,264	$63,406,000	$116,910,000	$196,108,000
Pueblo	Pueblo Memorial	PUB	372	$29,022,000	$65,874,000	$131,525,000
Denver	Colorado Air and Space Port	CFO	632	$51,188,000	$77,798,000	$120,718,000
Fort Collins/Loveland	Northern Colorado Regional	FNL	482	$28,577,000	$46,886,000	$88,777,000
Greeley	Greeley-Weld County	GXY	737	$33,879,000	$50,331,000	$87,098,000
Gunnison	Gunnison-Crested Butte Regional	GUC	606	$31,244,000	$52,075,000	$84,646,000
Telluride	Telluride Regional	TEX	345	$16,147,000	$32,226,000	$52,332,000
Boulder	Boulder Municipal	BDU	125	$12,696,000	$25,547,000	$46,385,000
Rifle	Rifle Garfield County	RIL	217	$13,357,000	$22,633,000	$43,906,000
Longmont	Vance Brand Municipal	LMO	266	$17,559,000	$25,873,000	$38,178,000
Colorado Springs	Meadow Lake	FLY	138	$9,292,000	$16,556,000	$31,726,000
Alamosa	San Luis Valley Regional	ALS	145	$7,368,000	$14,063,000	$29,521,000
Cortez	Cortez Municipal	CEZ	112	$7,946,000	$15,350,000	$29,085,000
Steamboat Springs	Steamboat Springs/Bob Adams Field	SBS	72	$4,887,000	$10,041,000	$27,471,000
Glenwood Springs	KGWS Sumers Airpark	GWS	57	$3,756,000	$8,559,000	$20,108,000
Akron	Colorado Plains Regional	AKO	52	$4,549,000	$6,849,000	$13,772,000
Erie	Erie Municipal	EIK	93	$4,958,000	$7,319,000	$13,177,000

Associated City	Airport Name	FAA ID	Jobs	Payroll	Value Added	Business Revenues
Craig	Craig-Moffat	CAG	39	$2,202,000	$4,628,000	$10,638,000
Fort Morgan	Fort Morgan Municipal	FMM	74	$5,122,000	$5,898,000	$9,265,000
Pagosa Springs	Stevens Field	PSO	22	$1,513,000	$2,952,000	$6,830,000
Salida	Harriet Alexander Field	ANK	27	$2,405,000	$3,281,000	$6,414,000
Wray	Wray Municipal	2V5	42	$2,495,000	$3,505,000	$6,381,000
Sterling	Sterling Municipal	STK	24	$2,157,000	$3,088,000	$6,326,000
Delta	Blake Field	AJZ	16	$1,133,000	$2,527,000	$5,485,000
Canon City	Fremont County	1V6	51	$2,988,000	$3,641,000	$5,416,000
La Junta	La Junta Municipal	LHX	19	$1,223,000	$1,928,000	$5,283,000
Holyoke	Holyoke Municipal	HEQ	55	$2,010,000	$2,665,000	$5,000,000
Del Norte	Astronaut Kent Rominger	RCV	18	$785,000	$1,891,000	$4,596,000
Granby	Granby-Grand County	GNB	33	$2,945,000	$3,541,000	$4,407,000
Kremmling	McElroy Field	20V	22	$1,761,000	$2,664,000	$4,234,000
Meeker	Meeker-Coulter Field	EEO	28	$960,000	$1,904,000	$3,569,000
Leadville	Lake County	LXV	18	$1,049,000	$1,451,000	$2,969,000
Rangely	Rangely	4V0	32	$1,453,000	$1,930,000	$2,747,000
Limon	Limon Municipal	LIC	23	$1,280,000	$1,474,000	$2,413,000
Buena Vista	Central Colorado Regional	AEJ	17	$708,000	$1,083,000	$2,264,000
Lamar	Southeast Colorado Regional	LAA	16	$743,000	$986,000	$1,945,000
Burlington	Kit Carson County	ITR	18	$882,000	$1,205,000	$1,928,000
Creede	Mineral County Memorial	C24	13	$431,000	$769,000	$1,630,000
Yuma	Yuma Municipal	2V6	29	$941,000	$1,112,000	$1,515,000
Monte Vista	Monte Vista	MVI	17	$518,000	$710,000	$1,307,000
Trinidad	Perry Stokes	TAD	7	$369,000	$702,000	$1,267,000
Westcliffe	Silver West	C08	7	$189,000	$383,000	$730,000
Walsenburg	Spanish Peaks Airfield	4V1	5	$208,000	$254,000	$488,000
Nucla	Hopkins Field	AIB	8	$143,000	$301,000	$476,000

Associated City	Airport Name	FAA ID	Jobs	Payroll	Value Added	Business Revenues
Eads	Eads Municipal	9V7	7	$204,000	$218,000	$267,000
Springfield	Springfield Municipal	8V7	4	$73,000	$91,000	$186,000
Paonia	North Fork Valley	7V2	2	$50,000	$92,000	$151,000
Walden	Walden-Jackson County	33V	3	$40,000	$62,000	$93,000
Holly	Holly	K08	1	$38,000	$40,000	$47,000
Haxtun	Haxtun Municipal	17V	3	$9,000	$24,000	$45,000
Julesburg	Julesburg Municipal	7V8	2	$17,000	$25,000	$44,000
Brush	Brush Municipal	7V5	3	$21,000	$21,000	$29,000
Center	Leach	1V8	2	$7,000	$12,000	$22,000
Las Animas	Las Animas-Bent County	7V9	4	$14,000	$16,000	$19,000
Blanca	Blanca	05V	< 1	$3,000	$6,000	$11,000
Saguache	Saguache Municipal	04V	2	$6,000	$8,000	$11,000
La Veta	Cuchara Valley	07V	2	$2,000	$5,000	$9,000

Sources: Kimley-Horn, 2025; IMPLAN Version 3, 2022.

5.3.2. Multiplier Effects

This section describes how multiplier effects associated with on-airport activity and out-of-state visitor spending flow throughout the Colorado economy. As discussed in **Chapter 2**, multiplier effects were quantified as part of the economic modeling process. Multiplier effects are generated on an industry-by-industry basis; however, they can also be combined to calculate the implied total multiplier, which is effectively the ratio between total impacts and direct impacts. For example, a 1.8 implied multiplier would indicate that a single spent dollar of direct impact creates 0.8 dollars of additional multiplier effect spending, for a total impact on the economy of 1.8. Total impacts are the sum of the previously discussed direct impacts and the multiplier effects. Multiplier effects are made up of two streams of revenues:

- **Supplier Sales.** Occur when airport administration or an on-airport business uses direct income to purchases goods or services from other in-state industries, generating an additional economic activity for the supplier businesses
- **Income Re-spending.** Represents the wages earned through payroll and subsequently re-spent as consumer purchases, which generates direct and indirect business revenues

Table 5.13 summarizes supplier sales/income re-spending relative to their effect on total economic impacts. Individually, each multiplier effect supports additional jobs or financial value; for example, supplier sales support nearly 59,000 jobs, with income re-spending supporting an additional 80,000 jobs. When combined for a multiplier value, the total multiplier effect represents a significant portion of the total economic impacts that Colorado aviation creates. In total, there are about 138,000 total jobs supported by these activities, nearly $9.2 billion in payroll, and approximately $15.7 billion in value added which is reflected in the $27.9 billion in business revenues. Compared to all other categories of impact, multiplier effects account for roughly 42 percent of total impact jobs, payroll, and value added, and nearly 45 percent of all business revenues. The implied multiplier effect is high, ranging from 1.75 for jobs to about 1.86 for payroll, and 1.87 for value added and business revenues. An implied multiplier that high is a great indicator of economic impact, indicating every dollar spent directly at Colorado airports represents 1.8 multiplier dollars down the line.

Table 5.13. Supplier Sales/Income Re-spending Impacts

Category	Jobs	Payroll	Value Added	Business Revenues
Direct Impacts	188,933	$12,544,575,000	$21,765,069,000	$34,519,537,000
Multiplier Effects				
Supplier Sales	58,659	$4,310,808,000	$6,499,661,000	$12,446,160,000
Income Re-spending	79,576	$4,930,227,000	$9,239,063,000	$15,456,640,000
Total Multiplier Effects	138,235	$9,241,035,000	$15,738,724,000	$27,902,800,000
TOTAL IMPACTS	**327,168**	**$21,785,610,000**	**$37,503,793,000**	**$62,422,337,000**
Multiplier Effect as a % of Total Impacts	**42.3%**	**42.4%**	**42.0%**	**44.7%**
Implied State Multiplier Effects	**1.73**	**1.73**	**1.72**	**1.81**

Note: Table 5.13 does not include statewide off-airport air cargo activity.

Sources: Kimley-Horn, 2025; IMPLAN Version 3, 2022.

Table 5.14 presents the multiplier effects of each airport in terms of jobs, payroll, value added, and total business revenues in descending order by business revenues.

Table 5.14. Statewide Multiplier Impacts by Airport (Ordered According to Business Revenues)

Associated City	Airport Name	FAA ID	Jobs	Payroll	Value Added	Business Revenues
Denver	Denver International	DEN	105,115	$7,062,554,000	$11,944,864,000	$21,274,617,000
Colorado Springs	Colorado Springs Municipal	COS	12,370	$786,626,000	$1,428,480,000	$2,437,958,000
Denver	Centennial	APA	4,650	$316,310,000	$535,732,000	$948,779,000
Aspen	Aspen-Pitkin County	ASE	3,025	$199,995,000	$338,530,000	$601,921,000
Denver	Rocky Mountain Metropolitan	BJC	2,502	$171,849,000	$295,561,000	$520,805,000
Eagle	Eagle County Regional	EGE	1,774	$117,164,000	$198,764,000	$352,537,000
Montrose	Montrose Regional	MTJ	1,589	$105,241,000	$179,048,000	$318,426,000
Grand Junction	Grand Junction Regional	GJT	1,499	$101,748,000	$174,630,000	$307,170,000
Hayden	Yampa Valley Regional	HDN	1,196	$78,420,000	$133,577,000	$236,049,000
Durango	Durango-La Plata County	DRO	730	$48,353,000	$82,825,000	$146,011,000
Pueblo	Pueblo Memorial	PUB	466	$31,743,000	$52,614,000	$94,571,000
Denver	Colorado Air and Space Port	CFO	461	$30,731,000	$52,619,000	$92,320,000
Fort Collins/Loveland	Northern Colorado Regional	FNL	358	$24,041,000	$40,475,000	$71,690,000
Gunnison	Gunnison-Crested Butte Regional	GUC	352	$23,290,000	$39,826,000	$70,293,000
Greeley	Greeley-Weld County	GXY	330	$21,879,000	$37,773,000	$66,919,000
Telluride	Telluride Regional	TEX	225	$14,918,000	$25,304,000	$44,765,000
Rifle	Rifle Garfield County	RIL	173	$11,697,000	$19,907,000	$35,516,000
Longmont	Vance Brand Municipal	LMO	182	$12,042,000	$20,170,000	$35,459,000
Boulder	Boulder Municipal	BDU	156	$10,645,000	$17,811,000	$31,869,000
Alamosa	San Luis Valley Regional	ALS	113	$7,611,000	$12,806,000	$22,884,000
Colorado Springs	Meadow Lake	FLY	111	$7,501,000	$12,650,000	$22,356,000
Cortez	Cortez Municipal	CEZ	107	$7,199,000	$12,106,000	$21,598,000
Steamboat Springs	Steamboat Springs/Bob Adams Field	SBS	118	$6,808,000	$10,877,000	$20,821,000
Glenwood Springs	KGWS Sumers Airpark	GWS	69	$4,724,000	$7,808,000	$14,060,000
Akron	Colorado Plains Regional	AKO	57	$3,838,000	$6,333,000	$11,264,000
Erie	Erie Municipal	EIK	52	$3,434,000	$5,860,000	$10,362,000

Associated City	Airport Name	FAA ID	Jobs	Payroll	Value Added	Business Revenues
Fort Morgan	Fort Morgan Municipal	FMM	44	$2,945,000	$4,951,000	$8,679,000
Craig	Craig-Moffat	CAG	40	$2,701,000	$4,526,000	$8,167,000
Canon City	Fremont County	1V6	29	$1,937,000	$3,291,000	$5,708,000
Salida	Harriet Alexander Field	ANK	27	$1,789,000	$2,986,000	$5,325,000
Pagosa Springs	Stevens Field	PSO	25	$1,701,000	$2,809,000	$5,056,000
Sterling	Sterling Municipal	STK	25	$1,668,000	$2,786,000	$5,005,000
Wray	Wray Municipal	2V5	24	$1,623,000	$2,733,000	$4,884,000
Delta	Blake Field	AJZ	21	$1,419,000	$2,341,000	$4,210,000
Holyoke	Holyoke Municipal	HEQ	21	$1,415,000	$2,360,000	$4,205,000
Granby	Granby-Grand County	GNB	20	$1,302,000	$2,318,000	$3,994,000
La Junta	La Junta Municipal	LHX	19	$1,309,000	$2,165,000	$3,913,000
Kremmling	McElroy Field	20V	18	$1,192,000	$2,055,000	$3,628,000
Del Norte	Astronaut Kent Rominger	RCV	18	$1,227,000	$2,023,000	$3,625,000
Leadville	Lake County	LXV	14	$925,000	$1,604,000	$2,853,000
Meeker	Meeker-Coulter Field	EEO	14	$947,000	$1,587,000	$2,837,000
Rangely	Rangely	4V0	14	$924,000	$1,560,000	$2,731,000
Limon	Limon Municipal	LIC	14	$909,000	$1,526,000	$2,656,000
Buena Vista	Central Colorado Regional	AEJ	12	$790,000	$1,345,000	$2,361,000
Lamar	Southeast Colorado Regional	LAA	10	$689,000	$1,176,000	$2,066,000
Burlington	Kit Carson County	ITR	10	$662,000	$1,134,000	$1,979,000
Creede	Mineral County Memorial	C24	8	$509,000	$882,000	$1,566,000
Yuma	Yuma Municipal	2V6	7	$435,000	$779,000	$1,356,000
Trinidad	Perry Stokes	TAD	6	$401,000	$690,000	$1,209,000
Monte Vista	Monte Vista	MVI	6	$368,000	$635,000	$1,126,000
Westcliffe	Silver West	C08	4	$269,000	$456,000	$798,000
Walsenburg	Spanish Peaks Airfield	4V1	3	$172,000	$292,000	$512,000
Nucla	Hopkins Field	AIB	2	$145,000	$245,000	$431,000

Associated City	Airport Name	FAA ID	Jobs	Payroll	Value Added	Business Revenues
Eads	Eads Municipal	9V7	1	$75,000	$137,000	$236,000
Springfield	Springfield Municipal	8V7	1	$60,000	$104,000	$184,000
Paonia	North Fork Valley	7V2	1	$49,000	$82,000	$144,000
Walden	Walden-Jackson County	33V	0	$30,000	$51,000	$91,000
Haxtun	Haxtun Municipal	17V	0	$16,000	$28,000	$48,000
Julesburg	Julesburg Municipal	7V8	0	$15,000	$26,000	$45,000
Holly	Holly	K08	0	$14,000	$25,000	$42,000
Brush	Brush Municipal	7V5	0	$12,000	$20,000	$34,000
Center	Leach	1V8	0	$8,000	$14,000	$24,000
Las Animas	Las Animas-Bent County	7V9	0	$7,000	$12,000	$21,000
Saguache	Saguache Municipal	04V	0	$4,000	$6,000	$11,000
La Veta	Cuchara Valley	07V	0	$3,000	$6,000	$10,000
Blanca	Blanca	05V	0	$3,000	$5,000	$9,000

Sources: Kimley-Horn, 2025; IMPLAN Version 3, 2022.

5.3.3. Total Impacts by Airport

Total impacts are comprised of both direct impacts and multiplier effects (supplier sales and income re-spending). **Table 5.15** presents total statewide impacts associated with jobs, payroll, value added, and business revenues by airport, in descending order by business revenues. As with direct impacts discussed in the previous section, the top 10 airports on this list account for over 97 percent of total impacts across the four measurements of impact, and the top two—DEN and COS—account for around 85 percent of total impacts of jobs, payroll, value added, and business revenues.

Table 5.15. Total Statewide Impacts by Airport (Ordered According to Business Revenues)

Associated City	Airport Name	FAA ID	Jobs	Payroll	Value Added	Business Revenues
Denver	Denver International	DEN	244,172	$9,693,469,000	$28,025,600,000	$47,198,930,000
Colorado Springs	Colorado Springs Municipal	COS	34,829	$2,662,925,000	$3,736,031,000	$5,198,670,000
Denver	Centennial	APA	9,236	769,562,000	1,337,638,000	2,394,039,000
Denver	Rocky Mountain Metropolitan	BJC	4,969	$427,524,000	$748,615,000	$1,387,535,000
Aspen	Aspen-Pitkin County	ASE	7,316	$440,292,000	$826,162,000	$1,351,463,000
Grand Junction	Grand Junction Regional	GJT	3,398	$255,276,000	$445,785,000	$816,984,000
Eagle	Eagle County Regional	EGE	4,404	$269,253,000	$487,682,000	$783,410,000
Montrose	Montrose Regional	MTJ	4,323	$230,956,000	$421,473,000	$713,105,000
Hayden	Yampa Valley Regional	HDN	3,574	$177,956,000	$313,285,000	$512,677,000
Durango	Durango-La Plata County	DRO	1,993	$111,759,000	$199,736,000	$342,119,000
Pueblo	Pueblo Memorial	PUB	838	$60,766,000	$118,487,000	$226,095,000
Denver	Colorado Air and Space Port	CFO	1,093	$81,919,000	$130,417,000	$213,038,000
Fort Collins/Loveland	Northern Colorado Regional	FNL	839	$52,618,000	$87,361,000	$160,467,000
Gunnison	Gunnison-Crested Butte Regional	GUC	958	$54,534,000	$91,901,000	$154,939,000
Greeley	Greeley-Weld County	GXY	1,067	$55,758,000	$88,104,000	$154,017,000
Telluride	Telluride Regional	TEX	571	$31,065,000	$57,530,000	$97,098,000
Rifle	Rifle Garfield County	RIL	391	$25,054,000	$42,540,000	$79,422,000
Boulder	Boulder Municipal	BDU	281	$23,341,000	$43,358,000	$78,254,000
Longmont	Vance Brand Municipal	LMO	448	$29,601,000	$46,042,000	$73,637,000
Colorado Springs	Meadow Lake	FLY	248	$16,793,000	$29,206,000	$54,082,000
Alamosa	San Luis Valley Regional	ALS	258	$14,979,000	$26,870,000	$52,405,000
Cortez	Cortez Municipal	CEZ	219	$15,145,000	$27,456,000	$50,683,000
Steamboat Springs	Steamboat Springs/Bob Adams Field	SBS	190	$11,695,000	$20,918,000	$48,293,000
Glenwood Springs	KGWS Sumers Airpark	GWS	126	$8,480,000	$16,367,000	$34,167,000
Akron	Colorado Plains Regional	AKO	109	$8,387,000	$13,182,000	$25,036,000
Erie	Erie Municipal	EIK	144	$8,392,000	$13,180,000	$23,539,000

Associated City	Airport Name	FAA ID	Jobs	Payroll	Value Added	Business Revenues
Craig	Craig-Moffat	CAG	78	$4,903,000	$9,154,000	$18,805,000
Fort Morgan	Fort Morgan Municipal	FMM	118	$8,067,000	$10,850,000	$17,943,000
Pagosa Springs	Stevens Field	PSO	47	$3,215,000	$5,761,000	$11,887,000
Salida	Harriet Alexander Field	ANK	53	$4,194,000	$6,267,000	$11,738,000
Sterling	Sterling Municipal	STK	48	$3,824,000	$5,874,000	$11,331,000
Wray	Wray Municipal	2V5	66	$4,118,000	$6,238,000	$11,265,000
Canon City	Fremont County	1V6	81	$4,925,000	$6,932,000	$11,125,000
Delta	Blake Field	AJZ	37	$2,553,000	$4,869,000	$9,694,000
Holyoke	Holyoke Municipal	HEQ	76	$3,424,000	$5,025,000	$9,205,000
La Junta	La Junta Municipal	LHX	38	$2,532,000	$4,093,000	$9,196,000
Granby	Granby-Grand County	GNB	53	$4,247,000	$5,859,000	$8,401,000
Del Norte	Astronaut Kent Rominger	RCV	36	$2,012,000	$3,914,000	$8,221,000
Kremmling	McElroy Field	20V	39	$2,953,000	$4,719,000	$7,861,000
Meeker	Meeker-Coulter Field	EEO	42	$1,907,000	$3,491,000	$6,405,000
Leadville	Lake County	LXV	32	$1,974,000	$3,055,000	$5,822,000
Rangely	Rangely	4V0	46	$2,378,000	$3,490,000	$5,478,000
Limon	Limon Municipal	LIC	37	$2,188,000	$3,000,000	$5,069,000
Buena Vista	Central Colorado Regional	AEJ	29	$1,498,000	$2,428,000	$4,625,000
Lamar	Southeast Colorado Regional	LAA	27	$1,432,000	$2,162,000	$4,011,000
Burlington	Kit Carson County	ITR	28	$1,544,000	$2,340,000	$3,906,000
Creede	Mineral County Memorial	C24	21	$940,000	$1,652,000	$3,196,000
Yuma	Yuma Municipal	2V6	36	$1,377,000	$1,891,000	$2,871,000
Trinidad	Perry Stokes	TAD	14	$770,000	$1,392,000	$2,476,000
Monte Vista	Monte Vista	MVI	23	$886,000	$1,345,000	$2,433,000
Westcliffe	Silver West	C08	11	$459,000	$839,000	$1,527,000
Walsenburg	Spanish Peaks Airfield	4V1	8	$381,000	$547,000	$1,000,000
Nucla	Hopkins Field	AIB	10	$287,000	$546,000	$907,000

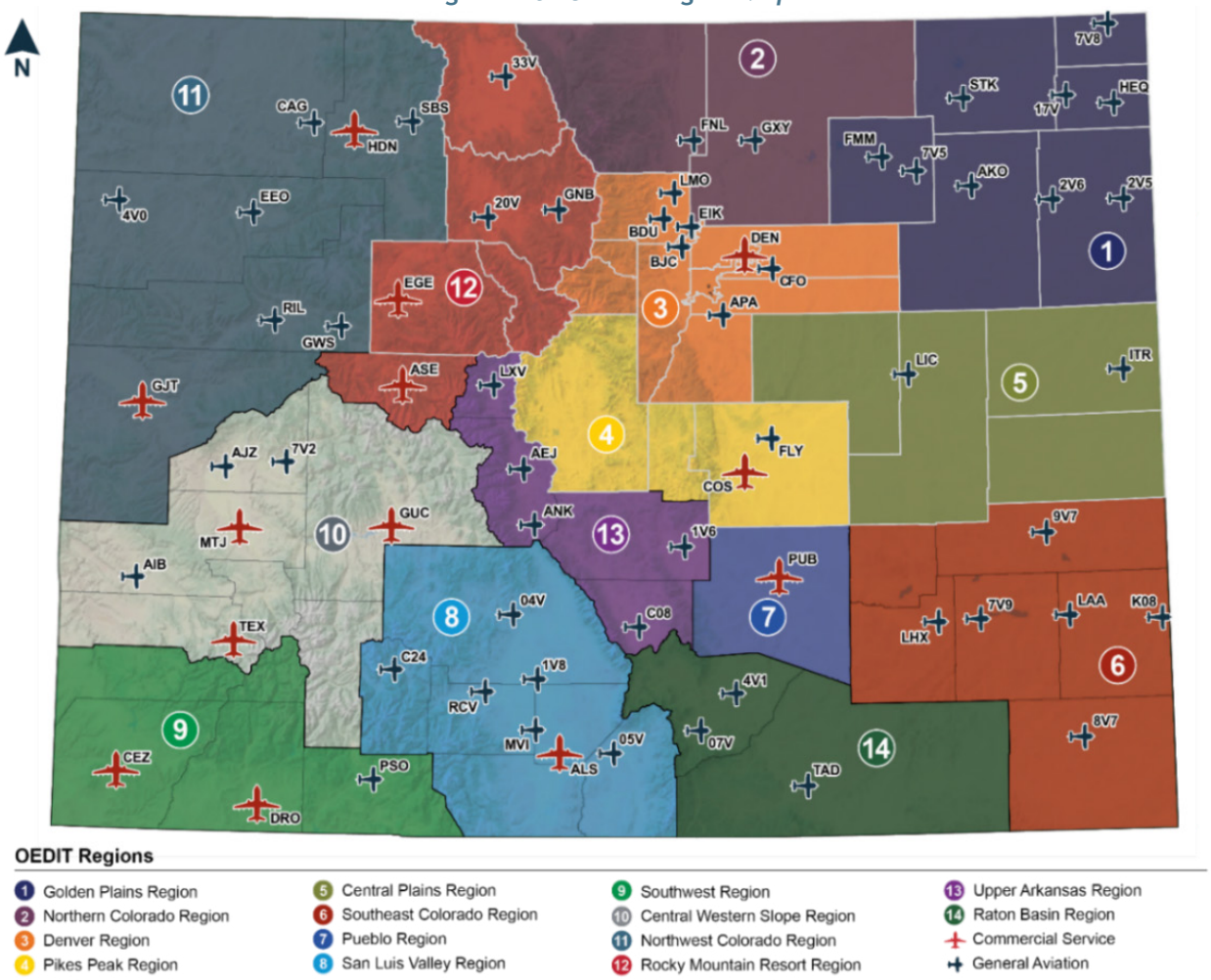
Associated City	Airport Name	FAA ID	Jobs	Payroll	Value Added	Business Revenues
Eads	Eads Municipal	9V7	9	$279,000	$355,000	$503,000
Springfield	Springfield Municipal	8V7	5	$133,000	$195,000	$371,000
Paonia	North Fork Valley	7V2	3	$98,000	$174,000	$294,000
Walden	Walden-Jackson County	33V	4	$70,000	$113,000	$184,000
Haxtun	Haxtun Municipal	17V	3	$26,000	$52,000	$94,000
Julesburg	Julesburg Municipal	7V8	2	$32,000	$51,000	$89,000
Holly	Holly	K08	1	$51,000	$65,000	$89,000
Brush	Brush Municipal	7V5	3	$33,000	$41,000	$63,000
Center	Leach	1V8	2	$15,000	$26,000	$46,000
Las Animas	Las Animas-Bent County	7V9	4	$21,000	$28,000	$40,000
Saguache	Saguache Municipal	04V	2	$10,000	$15,000	$22,000
Blanca	Blanca	05V	<1	$6,000	$12,000	$20,000
La Veta	Cuchara Valley	07V	2	$5,000	$10,000	$19,000

Sources: Kimley-Horn, 2025; IMPLAN Version 3, 2022.

5.4. Regional Impacts

The State of Colorado is broken out into 14 unique Colorado Office of Economic Development and International Trade (OEDIT) regions, as depicted in **Figure 5.6**. Each airport's economic impacts were summed to quantify the regionwide impact within each OEDIT region. These impacts are provided in **Appendix D**. Unlike the 2020 CEIS, the 2025 CEIS only modeled multiplier and total impacts at a statewide level.[16] This means the impacts of each OEDIT region represent the sum of the statewide impacts for each airport in the region.

Figure 5.6. OEDIT Region Map



Source: Colorado OEDIT, 2024.

[16] *The 2020 CEIS modeled multiplier impacts at a regional level as well as a statewide level, meaning supplier sales and income re-spending contributions were measured only for industries in the airport's respective OEDIT region. Additionally, DEN used a special region representing much of northeastern Colorado, thereby calculating the impacts of DEN in its estimated catchment area.*

5.5. Impacts of DEN

Denver International Airport (DEN) is the State of Colorado's only large hub airport and is the fourth busiest airport in the U.S. by passenger enplanements in 2023, according to the FAA. The systemwide results of the prior tables demonstrated that DEN has a key role in Colorado's aviation system.

Table 5.16 shows the direct economic impacts of DEN on Colorado's economy in terms of jobs, payroll, value added, and business revenues. **Table 5.17** continues the summarization by detailing the total statewide impacts of DEN, including the direct, supplier sales, and income re-spending impacts. **Figure 5.7** compares the economic impact of DEN and illustrates the significance of DEN to Colorado's aviation system in jobs, payroll, value added, and business revenues.

Table 5.16. Direct Economic Impacts of DEN on Colorado's Economy

Category	Jobs	Payroll	Value Added	Business Revenues
On-Airport Activity	58,991	$5,361,720,000	$9,299,242,000	$15,823,784,000
Visitor Spending	80,066	$3,447,539,000	$6,781,493,000	$10,100,529,000
TOTAL	**139,057**	**$8,809,259,000**	**$16,080,736,000**	**$25,924,313,000**

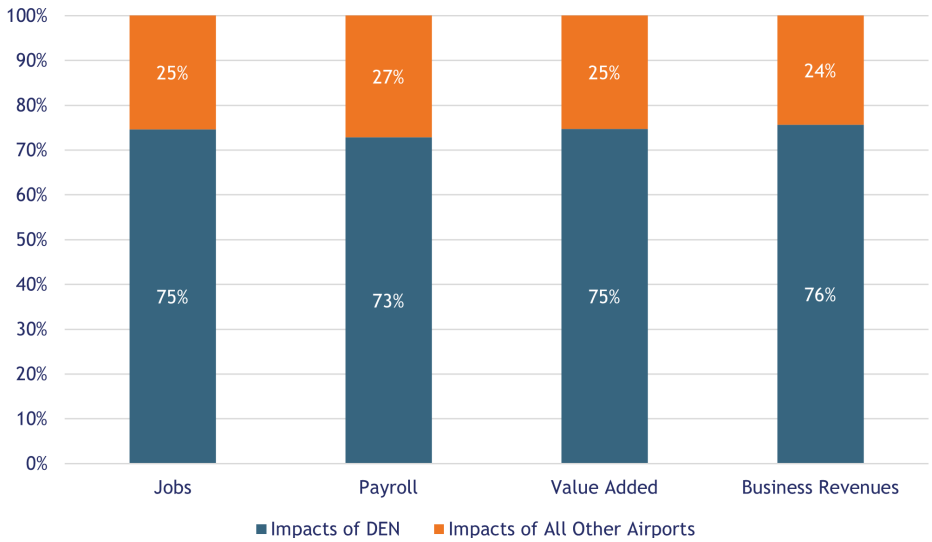
Sources: Kimley-Horn, 2025; IMPLAN Version 3, 2022.

Table 5.17. Total Economic Impacts of DEN

Category	Jobs	Payroll	Value Added	Business Revenues
Direct	139,057	$8,809,259,000	$16,080,736,000	$25,924,313,000
Multiplier	105,115	$7,062,554,000	$11,944,864,000	$21,274,617,000
TOTAL	**244,172**	**$15,871,813,000**	**$28,025,600,000**	**$47,198,930,000**

Sources: Kimley-Horn, 2025; IMPLAN Version 3, 2022.

Figure 5.7. Economic Impacts of DEN Relative to All Other CO Airports



Sources: Kimley-Horn, 2025; IMPLAN Version 3, 2022.

5.6. Comparison of 2020 CEIS and 2025 CEIS Results

This chapter provides a comprehensive overview of the economic impacts of Colorado aviation, with all the details of the results by airport and by type and category of impact and measurement. While this analysis does highlight several impressive trends, the most exciting is how the industry has changed from the previous 2020 CEIS report. Since 2018, the base year of the data utilized in the 2020 CEIS, the aviation industry in Colorado has experienced robust growth, such as:

- DEN climbed further up the ladder in *Busiest Airports in the World*, jumping from the 20th busiest airport globally in 2018 to the 6th in 2023 (4th busiest in the U.S.)[17]
- DEN added eight additional airlines between 2018 and 2023, including three international carriers
- Pilatus Aircraft, a Swiss fixed-wing aircraft manufacturer, invested nearly $15 million into a new aircraft paint facility in Rocky Mountain Metropolitan Airport (BJC) in 2022. Pilatus' facilities at BJC are designed to meet the growing demand of the North American market and constructed with the newest environmental controls systems.[18]
- Southwest Airlines capitalized on the need for additional flights from Montrose Regional Airport (MTJ) and Yampa Valley Regional Airport (HDN) in 2020 and Colorado Springs Municipal Airport (COS) in 2021
- In 2020, the United States Space Force activated its Space Operations Command (SpOC) at Peterson Space Force Base which shares an airfield with COS

In addition to the aviation growth experienced at many airports in the system, workforce shortages, increased construction and other materials costs, inflation, increased labor costs, and COVID-19 recovery have all caused challenges in the aviation industry and the broader economy across the U.S. As an example of the drastic changes attributed to the record inflation, **Table 5.18** presents the results of the 2020 CEIS (data year 2018) and shows the value of those impacts in 2023 dollars (data year for 2025 CEIS), demonstrating that inflation alone accounts for a 21 percent increase in impacts.

Table 5.18. Total Economic Impacts in 2018 Dollars Compared to 2023 Dollars

Category	Data Year 2018	Data Year 2018 (In 2023 Dollars)	Change in Value	Change
Jobs	345,661	N/A	N/A	N/A
Payroll	$16.2B	$19.7B	+$3.5B	21%
Value Added	$27.0B	$32.8B	+$5.8B	21%
Business Revenues	$48.6B	$59.0B	+$10.4B	21%

Sources: 2020 CEIS; Kimley-Horn, 2025; IMPLAN Version 3, 2022.

However, even with record inflation, Colorado airports have succeeded in maintaining the overall upward trend of growth and improvement. **Table 5.19** shows some of the significant indicators of aviation activity in Colorado and reveals the changes to several of the key metrics compared to what was reported in the 2020 CEIS. The largest growth observed was the 23 percent jump in commercial passenger enplanements, which is reflective of the continued growth of airports such as DEN on the global stage.

[17] *Source: OAG Global Airline Schedule Data; World's Busiest Airports of 2023*
[18] *https://aviationweek.com/business-aviation/aircraft-propulsion/pilatus-adds-new-15m-paint-facility-colorado-site*

Table 5.19. Comparison of 2018 and 2023 Key Colorado Travel Metrics

Category	CEIS Data (2018)	CEIS Data (2023)	Change
Commercial Aircraft Enplanements	32,946,058	40,625,386	+23%
Commercial Aircraft Operations	750,493	849,443	+13%
GA Aircraft Operations	1,537,900	1,692,529	+10%
Out-of-State Commercial Visitors	10,948,257	12,068,525	+10%
Based Aircraft	4,334	4,502	+4%
Air Cargo Weight (Tons)	789,310	847,542	+7%

Sources: 2020 CEIS; Kimley-Horn, 2025; FAA Terminal Area Forecast (TAF), 2024; IMPLAN Version 3, 2022.

Despite record inflation, Colorado airports have significantly enhanced their economic impacts, demonstrating notable improvements across key metrics compared to the 2020 CEIS. As outlined in **Table 5.20**, statewide totals—including air cargo—have surged since 2020, with payroll increasing by 45 percent, value added climbing nearly 50 percent, and business revenues rising approximately 42 percent.

Table 5.20. Comparison of 2020 and 2025 CEIS Economic Impacts (Base Years 2018 and 2023)

Category	Jobs	Payroll	Value Added	Business Revenues
2020 CEIS Total Impacts (Including Air Cargo)	345,661	$16,173,035,000	$27,025,194,000	$48,613,199,000
2025 CEIS Total Impacts (Including Air Cargo)	348,466	$23,485,321,000	$40,330,918,000	$68,850,938,000
Actual Change	+2,805	$7,312,286,000	$13,305,724,000	$20,237,739,000
Percent Change	+0.8%	45.2%	49.2%	41.6%

Sources: 2020 CEIS; Kimley-Horn, 2025; IMPLAN Version 3, 2022.

While the overall number of jobs grew by just below 1 percent, this modest change can largely be attributed to one key factor: major airports, like DEN, experienced a slight decline in jobs compared to the 2020 study, with a 5.8 percent decrease. This drop translates to roughly 15,000 fewer total jobs. This decline is primarily caused by a loss of jobs supported by visitor spending, despite direct on-airport jobs increasing by more than 14,000 since the 2020 study. As DEN accounts for approximately three-quarters of the job impacts statewide, even small changes in its total employment have profound effects on the results of state.

Increased business revenues, despite the relatively static total number of jobs, is a trend currently experienced across the U.S. due to workforce shortages and higher output per job. Labor constraints in nearly all industries, including construction, service, and retail, have led to increased reliance on efficiencies, advanced technologies, and streamlined operations. As a result, each employee contributes more to overall economic productivity, driving gains in payroll, value added, and business revenues, even in the face of limited workforce growth.

5.7. Summary

The CEIS, updated in 2025 from its original 2020 version, demonstrates significant growth in the Colorado aviation system's economic activity, despite the challenges posed by over 21 percent inflationary impacts during this period. DEN, the system's cornerstone, consistently proved to be the largest contributor to economic activity.

A detailed analysis of airport-by-airport changes between study years is provided in **Appendix B** and **Appendix C**.

Chapter 06

Tax Revenue Analysis

Chapter 6. Tax Revenue Analysis

6.1. Introduction

State and local tax revenues from direct aviation activities both on- and off-airports contribute to Colorado's economy. This includes spending by out-of-state visitors, on-airport employees, and airport administration. Direct activities provide an incomplete picture of total tax revenue, as downstream taxes are also generated from supplier sales and income re-spending.

In 2023, Colorado airports and related visitor activities generated $2.4 billion in sales and state income tax revenues. The previous analysis conducted and published in 2020, using pre-pandemic data, estimated that tax revenues from direct aviation and visitor activities amounted to $1.8 billion (in 2018 dollars).

The U.S. air travel market experienced an extended period of growth between 2009 and 2019, with a compound annual growth rate (CAGR) of 2.9 percent (domestic traffic grew by 2.6 percent per annum and international by 4.9 percent per annum). This period of growth ended abruptly in March 2020 because of the COVID-19 pandemic and subsequent government travel restrictions. At the time, passenger volumes decreased by 61 percent compared to 2019, with domestic traffic falling by 59 percent and international traffic by 74 percent. These trends were largely mirrored in Colorado, with all the commercial service airports seeing a decline in 2020 before a period of recovery from 2021-2023. Eleven of the 13 commercial airports have exceeded their pre-pandemic passenger traffic levels by 2023, as shown in **Table 6.1**.

Airports experienced consequential impacts during and after COVID including:

- On-going operational challenges caused by the shutdown and the rapid startup of commercial aviation commencing in March 2020
- Uneven impacts at general aviation (GA) airports where essential services such as flight training and medical airlift at some airports continued throughout the pandemic; at other airports rapid growth in leisure travel resulted in exponential (albeit somewhat temporary) growth in private aviation; and at other GA airports, activity languished by the absence of typical air traffic activity.
- Supply chain disruptions resulted in shortages, delays, and increased costs for materials, parts, and supplies for airport and aircraft operations
- Surging inflation led to rising prices and wages. As wages rose in other industries, recruitment and retention of airport staff became more difficult. Aviation jobs had to compete with jobs throughout the economy and often resulted in fewer workers and the need for increased productivity.

Table 6.1. 2019-2023 Colorado Enplanements at Commercial Service Airports

Associated City	Airport Name	FAA ID	2019	2020	2021	2022	2023	Change 2019-2023
Denver	Denver International	DEN	33,592,945	16,243,216	28,645,527	33,773,832	37,863,967	**12.7%**
Colorado Springs	Colorado Springs Municipal	COS	828,429	364,178	941,917	1,080,060	1,192,123	**43.9%**
Aspen	Aspen-Pitkin County	ASE	308,143	183,883	248,781	299,840	309,411	**0.4%**
Montrose	Montrose Regional	MTJ	158,198	100,887	188,355	233,094	244,266	**54.4%**
Grand Junction	Grand Junction Regional	GJT	250,016	139,140	252,290	221,682	243,808	**-2.5%**
Eagle	Eagle County Regional	EGE	191,377	143,124	201,752	214,998	226,950	**18.6%**
Durango	Durango-La Plata County	DRO	195,220	99,445	200,245	183,273	217,357	**11.3%**
Hayden	Yampa Valley	HDN	106,007	87,902	150,142	197,088	206,236	**94.5%**
Gunnison	Gunnison-Crested Butte Regional	GUC	36,183	28,862	38,783	52,040	49,588	**37.0%**
Alamosa	San Luis Valley Regional	ALS	10,044	4,742	11,987	10,047	11,319	**12.7%**
Telluride	Telluride Regional	TEX	5,519	3,743	6,691	11,650	10,826	**96.2%**
Cortez	Cortez Municipal	CEZ	8,719	5,603	6,195	6,998	9,045	**3.7%**
Pueblo	Pueblo Memorial	PUB	12,230	5,384	9,624	7,984	3,359	**-72.5%**
All Colorado Commercial Airports			**35,703,030**	**17,410,109**	**30,902,289**	**36,292,586**	**40,588,255**	13.7%
Change from Previous Year			**7.0%**	**-51.2%**	**77.5%**	**17.4%**	**11.8%**	

Source: FAA, Enplanements at All Airports (Primary, Non-primary Commercial Service, and General Aviation) by State and Airport, 2019-2023.

While commercial aviation rebounded quickly, changes in employment, productivity, and business expenses persisted. This chapter examines their impact on direct sales tax and state income tax revenues.

6.2. Taxable Aviation Activity

Many airport activities are subject to local and state sales tax. For example, aviation fuel, food and beverages, and rental cars are taxed. There are some activities that are exempt. On-airport businesses making products for resale are exempt from sales tax on their supplies. Purchases made by airport administration, federal agencies, and the military are also sales tax exempt.

This analysis also estimated visitor spending patterns off-airport, which is the largest category generating tax revenues. Visitor spending includes lodging, restaurants, entertainment, local transportation, and retail sales.

Another component of direct tax generation is income and sales tax from employees working at airports or visitor establishments in communities.

Figure 6.1 summarizes the most important aviation activities that contribute to the state and local tax base and that are included in this analysis.

Figure 6.1. Aviation Activities Subject to Sales Taxes

Sources: Kramer Aerotek, 2025; Kimley-Horn 2025.

6.3. Important Taxes on Aviation Activity

Four types of taxes are important when it comes to direct aviation activity:

- Aviation fuel taxes
- Sales tax
- Lodging tax
- State income tax

Other taxes, such as corporate tax, local property taxes, and federal income taxes are contributory but not included in this statewide analysis.

6.3.1. Aviation Fuel Taxes

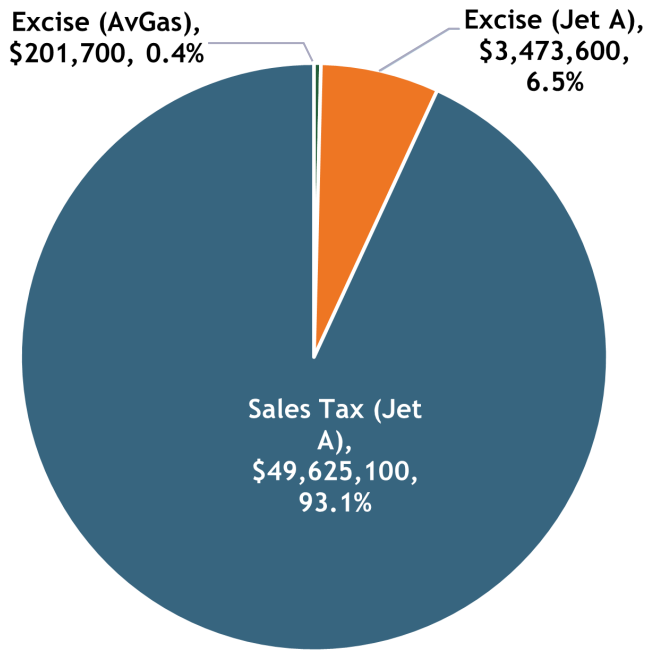
6.3.1.1. Overview of Aviation Fuel Taxes

Aviation fuel tax rates remained a relatively stable component of Colorado's tax structure in 2023. They included:

- Excise tax on AvGas - $0.06 per gallon
- Excise tax on jet fuel for private aviation - $0.04 per gallon
- Sales tax on jet fuel for both private and commercial aircraft – 2.9 percent of the purchase value

Excise taxes are based on fuel volume sold, while sales tax is based on fuel price. Consequently, excise tax receipts fluctuate with the amount of fuel sold in any given year and the sales tax receipts fluctuate with the price of fuel. Many operators negotiate contract rates for jet fuel which typically result in discounts to the market rate for jet fuel and lower sales tax revenues. Sales tax revenues are the largest, representing 93 percent of fuel tax receipts with DEN contributing 83 percent of these revenues. **Figure 6.2** shows the distribution of fuel sales tax receipts for calendar year (CY) 2023 as reported to the Colorado Department of Revenue by individual airports in the state. These fuel sales reports are typically submitted monthly, but not all airports consistently report monthly sales. Consequently, gallons of fuel sold are sometimes aggregated and span across calendar years. Vendors also can reconcile underpaid tax filings in later submissions.

Figure 6.2. Aviation Fuel Tax Revenues, CY 2023



Sources: CDOT Division of Aeronautics; KRAMER aerotek inc., 2025.

To obtain a better view of average fuel sales, **Table 6.2** shows different types of aviation fuel sales reported over a five-year period from CY 2019 to CY 2023. **Table 6.2** also shows that GA and business aviation fuel sales remained stable during COVID-19, while commercial Jet A fuel sales dropped significantly in 2020, recovered in 2021, and surpassed 2019 levels by 2022.

Table 6.2. Gallons of Aviation Fuel Sold as Estimated by CDOT Aeronautics, CY 2019-2023

Gallons Sold (Calendar Year)					
CY Year	AvGas (Excise Tax)	Private Aviation Jet A (Excise Tax)	Commercial & Private Aviation Jet A (Sales Tax)	Total Gallons	Change from Previous Year
2019	2,972,200	42,918,800	542,905,300	588,796,300	N/A
2020	3,513,200	44,029,000	384,601,900	432,144,100	-26.6%
2021	3,493,900	54,341,700	441,972,600	499,808,300	15.7%
2022	3,263,100	70,457,500	545,315,700	619,036,300	23.9%
2023	3,362,400	86,839,500	574,615,100	664,817,000	7.4%

Sources: CDOT Division of Aeronautics, KRAMER aerotek inc., 2025.

Table 6.3 shows how CDOT Division of Aeronautics disburses fuel tax revenues. Pursuant to Colorado Revised Statutes (CRS), CRS 43-10-109, each aviation fuel tax has its own distribution requirements as follows:

- Sales tax on jet fuel (2.9 percent of fuel price)
  - » 65 percent of jet fuel tax revenues go back to the airports where the fuel was sold
  - » 32.5 percent go to the Aviation Fund which supports the Colorado Discretionary Aviation Grant Program (CDAG), as well as various statewide aviation initiatives. These programs support maintenance, capital equipment, and developmental needs of Colorado's eligible 66 public-use airports.
  - » 2.5 percent supports the administration of the CDOT Division of Aeronautics. This percentage varies based on revenues and is statutorily capped at 5 percent of the previous fiscal year's gross revenue.
- Excise tax on business jet fuel (4 cents per gallon)
  - » 100 percent goes back to the airports where the fuel was sold
- Excise tax on Avgas (6 cents per gallon)
  - » 4 cents per gallon goes back to the airports where the fuel was sold
  - » 2 cents per gallon goes to the Aviation Fund

Because airport projects are often completed over multiple years, CDOT Division of Aeronautics does not necessarily disburse 100 percent of annual aviation fuel tax revenues in a particular year. In 2023, $34.7 million of aviation fuel tax revenues went back to Colorado airports, $9 million was used for airport grants, and $7.5 million was retained for on-going projects.

Table 6.3. Use of Fuel Tax Revenues, CY 2023

Use of Fuel Tax Revenues	CY 2023	Percent
Disbursements to Airports	$34,691,300	63.8%
Airport Grants	$9,049,900	16.7%
Statewide Aviation Initiatives	$2,474,600	4.6%
CDOT Admin Costs	$661,500	1.2%
Other (in reserve)	$7,457,500	13.7%
Total Aviation Fuel Tax Revenues	**$54,334,900**	**100.0%**

Sources: CDOT Division of Aeronautics; KRAMER aerotek inc., 2025.

Table 6.4 displays the top 15 airports for aviation tax revenues in CY 2023. These airports account for nearly 99 percent of fuel sales and tax revenues. However, there are some notable differences when compared to CY 2019, such as business aviation demand more than doubling both in terms of gallons of Jet A sold, and sales tax revenues collected. Commercial aviation fuel sales have also grown with gallons sold increasing by 55 percent and sales tax revenues growing by 61 percent (because of higher fuel prices).

Table 6.4. Top 15 Airports for Aviation Fuel Sales (Gallons) and Fuel Tax Revenues, CY 2023

Airport	FAA ID	AvGas Excise Tax		Jet A Excise Tax		Jet A Sales Tax		Total CY 2023 Gallons and Tax Revenues	
		Gallons	Tax Revenues	Gallons	Tax Revenues	Gallons	Tax Revenues	Gallons	Tax Revenues
Denver International	DEN	226,300	$13,600	30,008,300	$1,200,300	477,363,300	$41,058,700	507,597,900	$42,272,600
Centennial	APA	16,000	$1,000	15,258,500	$610,300	16,772,700	$1,856,000	32,047,100	$2,467,300
Aspen-Pitkin County	ASE	597,200	$35,800	8,023,600	$320,900	11,021,300	$1,362,800	19,642,100	$1,719,600
Colorado Springs Municipal	COS	165,600	$9,900	5,133,200	$205,300	14,612,100	$1,218,500	19,911,000	$1,433,800
Eagle County Regional	EGE	5,500	$300	5,076,200	$203,000	7,515,500	$811,100	12,597,100	$1,014,400
Rocky Mountain Metropolitan	BJC	68,200	$4,100	6,283,500	$251,300	10,114,200	$643,200	16,465,900	$898,700
Grand Junction Regional	GJT	227,000	$13,600	2,016,700	$80,700	4,381,400	$447,900	6,625,100	$542,200
Montrose Regional	MTJ	11,500	$700	1,807,100	$72,300	3,204,400	$375,100	5,022,900	$448,100
Garfield County Regional	RIL	8,000	$500	2,338,000	$93,500	2,642,100	$363,700	4,988,200	$457,700
Yampa Valley	HDN	110,000	$6,600	1,751,200	$70,000	2,657,400	$335,900	4,518,600	$412,500
Durango-La Plata County	DRO	-	-	1,253,500	$50,100	17,885,900	$259,900	19,139,400	$310,000
Telluride Regional	TEX	31,100	$1,900	786,900	$31,500	1,274,600	$245,100	2,092,700	$278,500
Northern Colorado Regional	FNL	20,700	$1,200	1,243,200	$49,700	1,253,800	$154,000	2,517,800	$205,000
Gunnison-Crested Butte Regional	GUC	-	-	717,600	$28,700	1,058,100	$136,500	1,775,700	$165,200
Pueblo Memorial	PUB	37,300	$2,200	1,033,800	$41,400	480,800	$52,400	1,551,900	$96,000
Subtotal		**1,524,400**	**$91,400**	**82,731,300**	**$3,309,000**	**572,237,600**	**$49,320,800**	**656,493,400**	**$52,721,600**
Total Colorado		**3,362,40**	**$201,700**	**86,839,500**	**$3,473,600**	**574,615,100**	**$49,625,100**	**664,817,000**	**$53,300,400**
Top 15 Airports		**45.3%**	**45.3%**	**95.3%**	**95.3%**	**99.6%**	**99.4%**	**98.7%**	**98.9%**

Note: Gallons estimated based on fuel tax revenues reported by Colorado Department of Revenue.

Sources: CDOT Division of Aeronautics; KRAMER aerotek inc., 2025.

6.3.2. Sales Tax

Sales tax is one of the most important sources of aviation tax receipts. In CY 2023, sales tax on jet fuel netted over $49.6 million for Colorado. Other notable sales tax contributors are expenditures made by visitors, aviation-related employees, construction companies, and on-airport businesses subject to Colorado sales taxes. Sales tax also applies to lodging, food and beverages, retail purchases, and rental cars.

6.3.2.1. Structure of Colorado's Sales Tax

Sales tax rates in Colorado consist of local, county, special district, and state rates, which cause them to vary across different areas. Typically, the total tax rate depends on the location of purchase, with certain exceptions such as vehicle purchases, which are taxed according to where the vehicle is registered. Although the sales tax structure has remained unchanged, local rates can fluctuate. **Table 6.5** provides an example of how the total sales tax is calculated for Colorado Springs. In this case, the City's sales tax rate decreased by 0.05 percent since the previous tax study.

Table 6.5. Examples of Computation of Sales Tax for Colorado Springs

Taxing Jurisdiction	Rate
State of Colorado	2.90%
El Paso County	1.23%
City of Colorado Springs	3.07%
Pikes Peak Rural Transportation Authority (RTA)	1.00%
Total Sales Tax	**8.20%**

Sources: City of Colorado Springs; KRAMER aerotek inc., 2025.

Most sales taxation occurs locally. Colorado has the lowest state tax rate, excluding states with no state sales tax (Alaska, Delaware, Montana, New Hampshire, and Oregon). However, considering local sales taxes, Colorado ranks 16th nationally as shown in **Table 6.6**. Washington has high sales tax rates but no income tax, while Oregon has no sales tax but has high-income tax rates.

Table 6.6. State and Local Sales Tax Rates as of January 1, 2025

Combined Tax Rank	State	State Tax Rate (a)	Avg. Local Tax Rate (b)	Max Local	Combined Tax Rate (a)+(b)
1	Louisiana	5.0%	5.1%	7.0%	10.1%
2	Tennessee	7.0%	2.6%	2.8%	9.6%
3	Arkansas	6.5%	3.0%	6.1%	9.5%
4	Washington	6.5%	2.9%	4.1%	9.4%
5	Alabama	4.0%	5.4%	8.0%	9.4%
6	Oklahoma	4.5%	4.5%	7.0%	9.0%
7	Illinois	6.3%	2.6%	4.8%	8.9%
8	California (a)	7.3%	1.6%	4.8%	8.8%
9	Kansas	6.5%	2.3%	4.3%	8.8%
10	New York	4.0%	4.5%	4.9%	8.5%
11	Arizona	5.6%	2.8%	5.3%	8.4%
12	Missouri	4.2%	4.2%	5.9%	8.4%
13	Nevada	6.9%	1.4%	1.5%	8.2%
14	Texas	6.3%	2.0%	2.0%	8.2%
15	Minnesota	6.9%	1.2%	3.0%	8.1%
16	**Colorado**	**2.9%**	**5.0%**	**8.3%**	**7.9%**
17	New Mexico (b)	4.9%	2.8%	4.6%	7.6%
18	South Carolina	6.0%	1.5%	3.0%	7.5%
19	Georgia	4.0%	3.4%	5.0%	7.4%
20	Utah (a)	6.1%	1.2%	4.2%	7.3%
21	Ohio	5.8%	1.5%	2.3%	7.2%
22	Mississippi	7.0%	0.1%	1.0%	7.1%
23	North Dakota	5.0%	2.1%	3.5%	7.1%
24	Indiana	7.0%	0.0%	0.0%	7.0%
24	Rhode Island	7.0%	0.0%	0.0%	7.0%
26	North Carolina	4.8%	2.2%	2.8%	7.0%
27	Nebraska	5.5%	1.5%	2.0%	7.0%
28	Florida	6.0%	0.9%	2.0%	6.9%
29	Iowa	6.0%	0.9%	2.0%	6.9%
30	New Jersey (d)	6.6%	0.0%	3.3%	6.6%
31	West Virginia	6.0%	0.6%	1.0%	6.6%
32	Vermont	6.0%	0.4%	1.0%	6.4%
33	Connecticut	6.4%	0.0%	0.0%	6.4%
34	Pennsylvania	6.0%	0.3%	2.0%	6.3%
35	Massachusetts	6.3%	0.0%	0.0%	6.3%
36	South Dakota (b)	4.2%	1.9%	4.5%	6.1%
37	Idaho	6.0%	0.0%	3.0%	6.0%

Combined Tax Rank	State	State Tax Rate (a)	Avg. Local Tax Rate (b)	Max Local	Combined Tax Rate (a)+(b)
38	Kentucky	6.0%	0.0%	0.0%	6.0%
38	Maryland	6.0%	0.0%	0.0%	6.0%
38	Michigan	6.0%	0.0%	0.0%	6.0%
41	Virginia (a)	5.3%	0.5%	2.7%	5.8%
42	Wisconsin	5.0%	0.7%	2.9%	5.7%
43	Maine	5.5%	0.0%	0.0%	5.5%
44	Wyoming	4.0%	1.4%	2.0%	5.4%
45	Hawaii (b)	4.0%	0.5%	0.5%	4.5%
46	Alaska	0.0%	1.8%	7.9%	1.8%
47	Delaware	0.0%	0.0%	0.0%	0.0%
47	Montana (c)	0.0%	0.0%	0.0%	0.0%
47	New Hampshire	0.0%	0.0%	0.0%	0.0%
47	Oregon	0.0%	0.0%	0.0%	0.0%
	District of Columbia	6.0%	0.0%	0.0%	6.0%

Note: City, county, and municipal rates vary. Local rates are weighted by the population to compute an average local tax rate. (a) Three states levy mandatory, statewide, local add-on sales taxes at the state level: California (1.25%), Utah (1.25%), and Virginia (1%). These are included in their state sales tax. (b) The sales taxes in Hawaii, New Mexico, and South Dakota have broad bases that include many business-to-business services. (c) Special taxes in local resort areas are not counted here. (d) Salem County, N.J. is not subject to the statewide sales tax rate and collects a local rate of 3.3125%. New Jersey's local score is represented as a negative.

Sources: Sales Tax Clearinghouse; Tax Foundation calculations; State Revenue Department websites, 2025.

6.3.2.2. Aviation Sales Tax Exemptions

In Colorado, there are several exemptions to sales taxes for certain aviation activities. These sales tax exemptions include:

- Aircraft purchased for use in interstate commerce by a commercial airline
- The manufacture of aircraft
- The sale of aircraft for commercial interstate commerce
- The sale of new or used aircraft to a person who is not a resident of the state. The aircraft must be removed from Colorado within 120 days after the sale and not be in the state for more than 73 days in any three calendar years.
- Aircraft parts that are permanently affixed to an aircraft or attached as a component; otherwise, the price of parts is taxable; labor is exempt when separately stated on the invoice

In addition to these exemptions, Colorado has no aircraft registration fee or pilot registration fee.

6.3.2.3. Lodger's Tax

Lodging taxes are a specific type of sales tax that local jurisdictions establish and then add to regular sales taxes for the use of hotels, motels, and other accommodations rented for less than 30 consecutive days. The philosophy behind lodging tax is to distribute more equally the tax burden across various users of public services (visitors and residents). Lodging is a large air visitor expenditure within the state and generator of tax revenues. Not every community imposes a lodging tax, but for destination cities such as Denver, Aspen, Telluride or Gunnison, this tax helps to support visitors, air service development, and to promote tourism. Lodging tax rates vary by jurisdiction and by type of lodging. For example, in Aspen there are the following tax rates:

- Traditional lodge property is 11.3 percent
- Short-term rental owner-occupied or lodge-exempt property is 16.3 percent
- Short-term rental investment/2nd homeowner "classic" permitted property is 21.3 percent

For this analysis, traditional lodging tax rates were utilized because there is no consistent database that separates lodging by property type and tax receipts.

6.3.2.4. Other Sales Taxes

Car rentals and food and beverages are also subject to sales taxes both on and off airports. The state's sales tax rate is 2.9 percent, but local jurisdictions often add extra taxes for these expenditures.

6.3.3. Colorado Income Tax

Income tax in Colorado constitutes a major revenue stream for the state. Employees across Colorado airports, off-airport air cargo facilities, and visitor establishments are required to pay both state and federal income taxes.

Colorado's largest source of revenue is its income tax. The structure and rate of this tax have evolved over time. According to the Colorado Department of Revenue's *2022 Tax Profile and Expenditure Report*, the Colorado income tax was initially introduced in 1937. The state's income tax was designed as a graduated tax, similar to federal taxes, where the rate applied to taxpayers varied based on income brackets. This graduated tax system remained in place until 1986, when the state legislature enacted a flat tax rate of 5 percent. In 1999, the rate was reduced to 4.75 percent, and the following year, it was further lowered to 4.63 percent, where it stayed for 10 years. In 2019, the Colorado income tax rate was temporarily reduced to 4.5 percent. Proposition 116 then set the income tax rate at 4.55 percent in 2020. In 2022, the income tax rate was adjusted to 4.4 percent, and Senate Bill 24-228 set the rate at 4.4 percent starting in 2024.

6.4. Aviation Tax Impacts

The section below summarizes direct aviation tax impacts estimated for Colorado airports.

6.4.1. Overview of Methodology

The methodology used for this analysis is similar to that of the 2020 CEIS. However, comparisons between the two studies do not account for the effects of accelerated inflation between 2018 and 2023. The cumulative inflation rate during this period was 20.6 percent. **Table 6.7** presents the average inflation rates for CY 2018–2023 and the cumulative rate for this period.

Table 6.7. Average Inflation Rates

Year	Average Inflation Rate
2018	2.1%
2019	2.2%
2020	1.7%
2021	3.6%
2022	6.2%
2023	4.8%
Cumulative Rate of Inflation 2018-2023	**20.6%**

Source: Historical Inflation Rates: 1914-2025.

As described in this Technical Report, aviation economic impact studies estimate the number of jobs, payroll, value added, and business revenues generated by different groups engaged directly in aviation activity or in visitor services. The information was primarily gathered from airport surveys and used data from IMPLAN, 2022. These direct estimates are the building blocks of the tax analysis. To complete the tax analysis, each impacted aviation group was considered separately:

- Airport administration
- Airport business tenants
- Construction (capital expenditures)
- Commercial air visitor spending
- GA visitor spending
- Air cargo

Table 6.8 indicates the applicable taxes for each group. A bottom-up methodology was used to estimate the tax impacts for each affected group at each airport. The tax analysis focused on direct impacts, sales tax, and state income tax. Other Colorado and local taxes, such as property tax and corporate taxes, were excluded due to the complexity of allocating these tax impacts to specific regions.

Table 6.8. Applicable Taxes Estimated for Each Impact Group

Group	State/Local Sales Taxes	Colorado Income Tax
Government		
Airport Administration	Exempt	
Airport Employees	X	X
Military/Federal Government	Exempt	
Companies		
Airport Tenants	X	
Tenant Employees	X	X

Group	State/Local Sales Taxes	Colorado Income Tax
Construction Companies	X	
Construction Employees	X	X
Visitors & Visitor Support		
GA Visitors	X	
Commercial Service Visitors	X	
Visitor Support Employees	X	X
Off-Airport Air Cargo		
Cargo Companies	X	
Cargo Employees	X	X

Source: KRAMER aerotek inc., 2025.

Two different methods of calculating tax rates were used in the analysis, effective tax rates and nominal tax rates. Nominal sales tax rates are the percentage at which an individual or company is taxed for retail goods subject to state and local sales tax. Effective tax rates help estimate the taxes paid by companies and employees when business income or average payrolls are known. They are also used when visitor spending categories involve multiple types of expenditures. For example, local transportation spending might include bus transport and rental cars, or entertainment might encompass movies, casinos, and concerts. Effective tax rates serve as a better proxy for actual taxes paid when categories are combined. The primary sources for effective tax rates were IMPLAN and the Colorado Department of Revenue's *2024 Tax Profile and Expenditure Report*.

For visitor expenditures that are single categories such as retail, food and beverage, and lodging, composite sales tax rates—including state, county, local, and special district tax rates—were utilized.

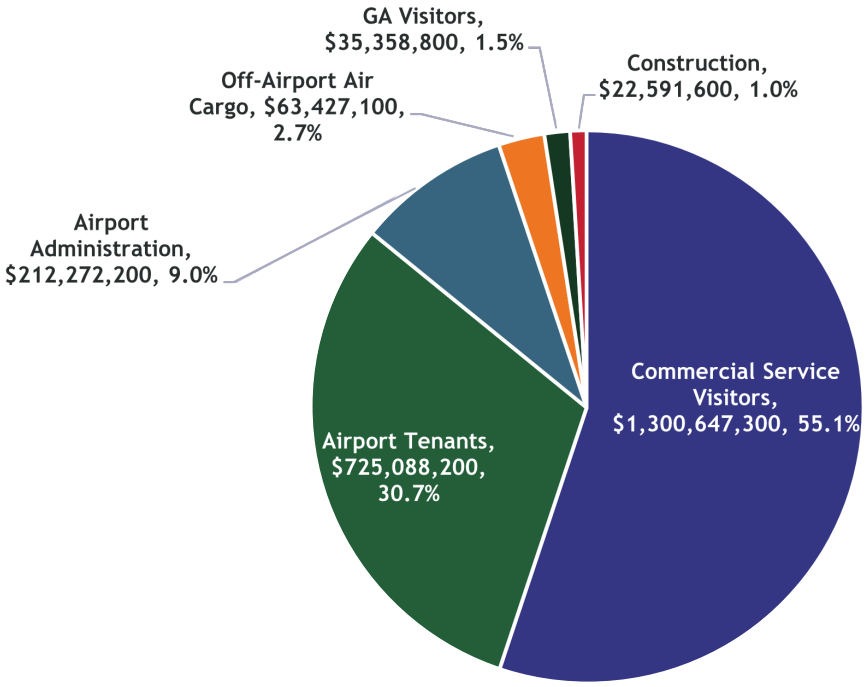
6.4.2. Tax Analysis Findings

This section summarizes the findings of the tax analysis. Direct aviation in Colorado contributed $2.4 billion in sales tax and income tax revenue in 2023. If multiplier effects, corporate taxes, and property taxes were included, estimates of aviation's contributions to Colorado's tax base would be substantially larger.

6.4.2.1. Direct Sales and Income Tax Revenue by Contributing Aviation Groups

Figure 6.3 summarizes sales and income tax contributions by aviation activity group. Most tax revenues come directly from air visitor expenditures (both GA and commercial service) for lodging, shopping, food, and entertainment. In addition, visitors spend money at airports. Airport tenants report these taxable purchases, along with other operating spending unrelated to visitors. Together, visitor expenditures and airport tenants account for 87 percent of all aviation-related tax revenue.

Figure 6.3. 2023 Direct Aviation Tax Revenues by Contributing Groups



Sources: KRAMER aerotek inc.; Kimley-Horn, 2025.

Table 6.9 shows tax contributions of each aviation group: sales tax from companies and visitors is the largest, followed by income tax receipts, and sales tax from employees.

Table 6.9. 2023 Direct Aviation Tax Revenues Detail by Contributing Groups

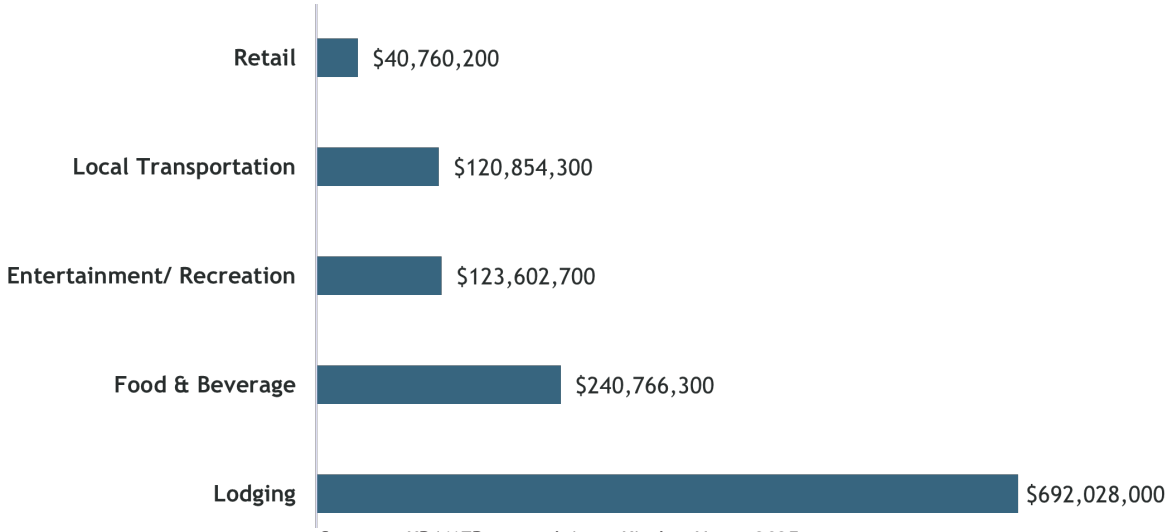
Aviation Group	Sales Tax Paid by Company and Visitors	Sales Tax Paid by Employees	State Income Tax Paid by Employees	Total Direct Taxes	Percent Share
Commercial Service Visitors	$1,111,900,300	$108,639,800	$80,769,300	$1,300,647,300	**55.1%**
Airport Tenants	$440,376,900	$100,608,300	$184,704,500	$725,088,200	**30.7%**
Airport Administration	$0	$82,465,600	$130,112,300	$212,272,200	**9.0%**
Air Cargo	$31,509,100	$12,385,700	$19,556,100	$63,427,100	**2.7%**
GA Visitors	$29,571,900	$3,969,100	$1,977,400	$35,358,800	**1.5%**
Construction	$1,480,200	$17,099,200	$19,350,400	$22,591,600	**1.0%**
Total Sales and State Income Taxes	**$1,614,838,300**	**$318,110,300**	**$447,597,500**	**$2,359,385,100**	100.0%

Sources: KRAMER aerotek inc.; Kimley-Horn, 2025.

6.4.2.2. Visitor Spending

Figure 6.4 shows that lodging sales tax makes up 56.8 percent of the tax revenue from visitor spending, followed by food and beverage sales tax at 19.8 percent. Visitors spend about $12.5 billion outside the airport area for direct expenditures. **Table 6.10** compares tax revenue from visitors at commercial service airports to those at GA airports.

Figure 6.4. 2023 Tax Generation from Visitor Expenditures



Sources: KRAMER aerotek inc.; Kimley-Horn, 2025.

Table 6.10. 2023 Tax Generation Detail from Visitor Expenditures

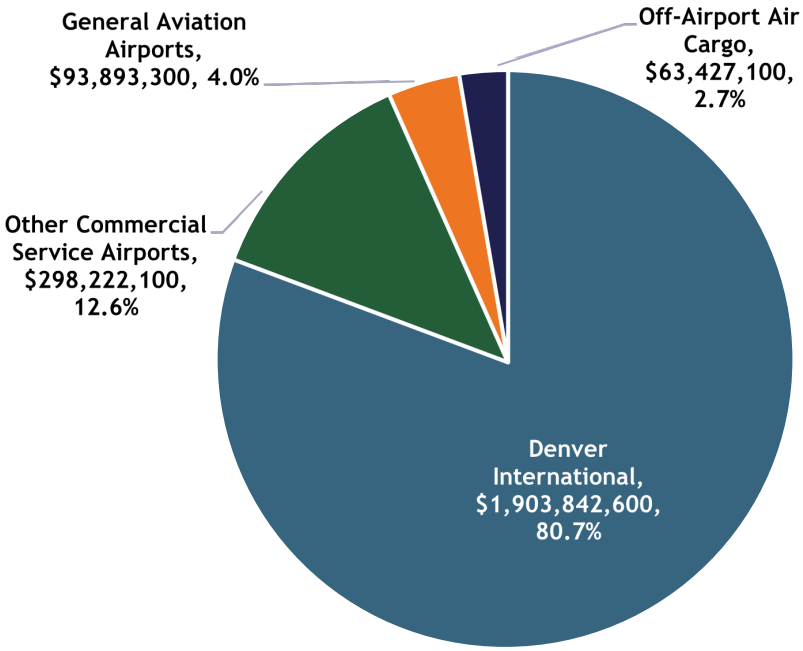
Expenditure Category	Commercial Service	GA	Total Visitor Spending by Category	Percent Share
Lodging	$675,651,100	$16,376,800	$692,028,000	**56.8%**
Food and Beverage	$234,903,900	$5,862,400	$240,766,300	**19.8%**
Entertainment/Recreation	$119,218,200	$4,384,600	$123,602,700	**10.1%**
Local Transportation	$119,218,200	$1,636,100	$120,854,300	**9.9%**
Retail	$39,448,100	$1,312,100	$40,760,200	**3.3%**
Total Visitor Spending	**$1,188,439,400**	**$29,572,000**	**$1,218,011,400**	**100.0%**
Percent of Total	**97.6%**	**2.4%**	**100.0%**	

Sources: KRAMER aerotek inc.; Kimley-Horn, 2025.

6.4.2.3. Direct Sales and Income Tax Revenue for DEN, Air Cargo, and Other Airports

Figure 6.5 shows DEN's contribution to direct sales and state income tax, which is 80.7 percent of total airport-related tax revenue. Other commercial airports contribute 12.6 percent, GA airports 4.0 percent, and off-airport air cargo 2.7 percent. **Table 6.11** provides details of DEN's and other airport groups' tax revenues. **Table 6.12** provides a more granular analysis of specific activities in Colorado's system of airports that generate sales tax and income tax revenue.

Figure 6.5. 2023 Sales Tax and Income Tax Generation at Denver International and Other Colorado Airports



Sources: Compiled by KRAMER aerotek inc. from Kimley-Horn and Associates Inc. data, 2025.

Table 6.11. 2023 Detail of Sales Tax and Income Tax Generation at Denver International and Other Colorado Airports

Airport(s)	Tenants and Visitor Sales Tax	Employee Sales Tax	Employee State Income Tax	Total Sales and State Income Taxes	Percent Share
Denver International	$1,336,255,200	$250,852,500	$316,735,000	$1,903,842,600	**80.7%**
Other Commercial Service Airports	$194,823,200	$36,546,500	$66,852,400	$298,222,100	**12.6%**
General Aviation Airports	$52,250,900	$17,377,600	$24,264,800	$93,893,300	**4.0%**
Off-Airport Air Cargo	$31,509,100	$12,376,400	$19,541,600	$63,427,100	**2.7%**
Total	**$1,614,838,300**	**$317,153,000**	**$427,393,800**	**$2,359,385,100**	**100.0%**

Sources: Compiled by KRAMER aerotek inc. from Kimley-Horn and Associates Inc. data, 2025.

Table 6.12. 2023 Summary of Tax Revenues by Airport Group and by Activity

Tax Revenues from	Denver International	Other Commercial	General Aviation	Total
Sales and Use Tax				
Airport Tenants	$372,826,000	$35,069,000	$32,481,900	$440,376,900
Construction	$1,029,400	$130,500	$320,200	$1,480,200
Off-Airport Air Cargo (statewide only)				$31,509,100
CS Visitor Expenditures	$961,986,600	$149,913,700		$1,111,900,300
GA Visitor Expenditures	$413,100	$9,710,000	$19,448,800	$29,571,900
Airport Employee Purchases	$81,526,400	$634,100	$272,900	$82,433,300
Tenant Employee Purchases	$70,471,400	$17,464,600	$12,599,700	$100,535,700
Construction Employee Purchases	$7,139,800	$773,100	$1,635,100	$9,547,900
Air Cargo Employee Purchases (statewide only)				$12,376,400
CS Visitor Employee Purchases	$91,675,600	$16,633,400		$108,309,000
GA Visitor Employee Purchases	$39,400	$1,041,300	$2,870,000	$3,950,700
Sales Tax Total	**$1,587,107,700**	**$231,369,700**	**$69,628,500**	**$1,931,991,300**
Colorado Income Tax				
Airport Employees	$128,725,800	$810,700	$302,400	$129,838,900
Tenant Employees	$111,270,700	$51,981,900	$20,923,000	$184,175,500
Construction Employees	$8,691,900	$886,100	$1,985,600	$11,563,600
Air Cargo Employees				$19,541,600
CS Visitor Support Employees	$68,017,400	$12,420,700		$80,438,100
GA Visitor Support Employees	$29,200	$753,000	$1,053,900	$1,836,200
Colorado Income Tax Total	**$316,735,000**	**$66,852,500**	**$24,264,800**	**$427,393,800**
Grand Total	**$1,903,842,600**	**$298,222,100**	**$93,893,300**	**$2,359,385,100**

Sources KRAMER aerotek inc; Kimley-Horn, 2025.

Appendix E provides specific data on sales and income tax contributions from individual Colorado airports, which serve as the foundation for the information in the previous summary tables.

6.5. Summary

This analysis concentrated on sales and state income tax revenues resulting from direct aviation activities at Colorado airports. In 2023, these activities generated an estimated $2.4 billion in sales tax and state income tax revenues.

The State of Colorado, along with its counties and municipalities, each benefit from taxes imposed on aviation-related activities. The taxes addressed in this chapter include fuel taxes and sales taxes paid by airport tenants, construction companies, visitors, and off-airport air cargo operators. Employees working at the airport and visitor establishments also contribute by paying sales tax on purchased items and income taxes on their wages.

Revenues collected from aviation fuel taxes support the maintenance and enhancement of facilities at Colorado's public-use airports and are frequently utilized to secure additional federal funding through the FAA's Airport Improvement Program (AIP). Local aviation sales tax collections aid in sustaining air service development, tourism, and visitor services. The tax revenue analysis shows the substantial contribution of tax revenues in 2023 from aviation activity in Colorado.

Chapter 07

Aerial Agricultural Impacts

Chapter 7. Aerial Agricultural Impacts

Agriculture is a vital component to Colorado's economy, supporting a wide range of jobs and businesses across dozens of industries. Contributing nearly $47 billion to the state economy and employing 195,000 people, the agricultural sector's impacts are far reaching.[19] Agricultural statistics in this chapter reference the most recent crop data year (2022), reported by the United States Department of Agriculture's (USDA) Colorado Annual Statistics Bulletin published in 2023 and the USDA 2022 Census of Agriculture. In 2022, Colorado had 38,800 farms (livestock and crop) with the states' agriculture producers receiving over $9.1 billion in revenue and nearly $2.2 billion in net farm income.[20] The USDA's 2022 Census of Agriculture also reported the state has over 32,000 hired farm labor workers and a total payroll over $675 million.[21]

As of 2022, Colorado's farmland covers approximately 30.2 million acres, roughly 45 percent of the State's total land area.[22] Of this, 10.5 million acres are used for crop production, 47 percent of which is harvested (5 million acres). The other 53 percent of land used for crop production consists of cover crops, land in summer fallow or crops that failed or were abandoned, or land needing improvements to yield production. The remaining 19.7 million acres of farmland is used for permanent pasture and rangeland, farmsteads, and woodland. While Colorado grows dozens of crop types, including world-famous peaches, sweet corn, chilis, and melons; five major field crops account for roughly 70 percent of the State's harvested land area: wheat, corn, alfalfa, potatoes, and oats, as shown in **Figure 7.1**. Combined, production of these five crops totaled approximately $1.9 billion in total crop value.[23]

Aviation plays an important role in protecting Colorado's farmland and contributing to the total economic output of the agricultural sector. Of the 66 airports surveyed in the 2025 CEIS, 22 reported supporting significant aerial agriculture operations while nine airports had aerial application businesses located on airport property. **Figure 7.1** shows the location of aerial application businesses, aerial application businesses that are based at 2025 CEIS study airports, and the state's production of major field crops.

The aerial application of fertilizers, pesticides, herbicides, or seeding by aircraft protects from potential losses, providing timely application of products, and helps to manage farmland more efficiently. Aerial application can also help reduce trampling of crops and reduce tillage, supporting soil health and raising production. The following sections summarize Colorado's major crop production, the role aerial application provides in preserving crop value and reducing surface disruption, and the economic impacts generated by airports serving aerial agricultural operations.

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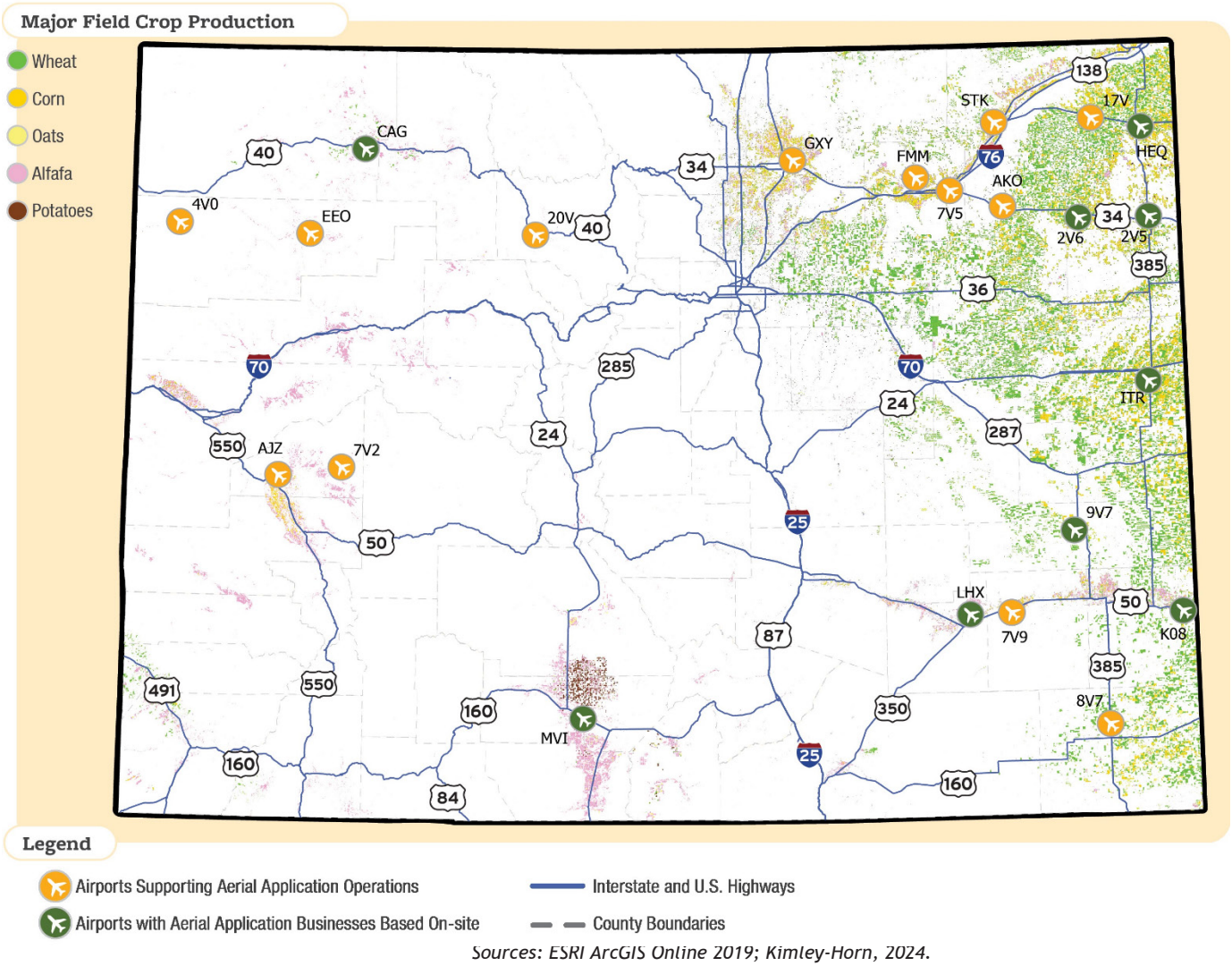
[19] *Colorado Department of Agriculture, Colorado Agriculture Brochure, Accessed June 2024, https://ag.colorado.gov/sites/ag/files/documents/Colorado%20Agriculture%20Brochure.pdf.*
[20] *USDA, 2023 Colorado Annual Agricultural Statistics Bulletin, October 2023, https://www.nass.usda.gov/Statistics_by_State/Colorado/Publications/Annual_Statistical_Bulletin/index.php.*
[21] *USDA, 2022 Census of Agriculture Volume 1, Chapter 2: State Level Data, February 2024, https://www.nass.usda.gov/Publications/AgCensus/2022/Full_Report/Volume_1,_Chapter_2_US_State_Level/.*
[22] *USDA, 2022 Census of Agriculture Volume 1, Chapter 2: State Level Data.*
[23] *Oats data included in total value of major crops represents 2018 data obtained in the 2020 USDA Colorado Annual Agricultural Statistics Bulletin, October 2020, https://www.nass.usda.gov/Statistics_by_State/Colorado/Publications/Annual_Statistical_Bulletin/index.php.*

Figure 7.1. Airports Supporting Aerial Application Operations and Major Field Crop Production



Sources: ESRI ArcGIS Online 2019; Kimley-Horn, 2024.

7.1. Preserving Crop Value

The total number of aerial application operations in the U.S. has increased by 16 percent since 2012 as indicated by a 2019 survey conducted by the National Agricultural Aviation Association (NAAA).[24] The NAAA reports that there are over 1,500 aerial application businesses in the United States and that 28 percent of harvested cropland receive treatment of aerial application at least once a year.

As noted previously, approximately 5 million acres of farmland is harvested in the state. Assuming 28 percent are treated aerially, approximately 1.4 million acres of harvested farmland receive aerial application at least once every year. Roughly 70 percent (3.3 million acres) of all harvested farmland is attributed to the five major crops (wheat, corn, alfalfa, potatoes, and oats), and 915,000 of those acres are treated aerially, as shown in **Table 7.1.** The remaining harvested acreage is used to produce all other field crops (barley, sorghum, proso millet, etc.), fruit, and vegetables.

Table 7.1. 2022 Colorado Crop Acreage and Protection

Crop	Acres Harvested	Portion of Farmland Aerially Treated (%)	Estimated Acres Treated
Wheat	1,430,000	28 percent	400,400
Corn	1,170,000		327,600
Alfalfa	610,000		170,800
Potatoes	53,000		14,840
Oats[25]	7,000		1,960
Total Major Crops	3,270,000		915,600
All Other Field Crops[26]	1,460,000		408,800
Fruit and Vegetables	222,000		62,160
Total	**4,952,000**		**1,386,560**

Sources: USDA, Colorado Annual Agricultural Statistics Bulletin, 2020; Colorado Annual Agricultural Statistics Bulletin, 2023.

7.2. Value of Aerial-Treated Crops

Crops treated by aerial applicators account for a significant portion of the acreage of Colorado's cropland and value of its harvested crops. The value of crops treated by aerial application can be estimated by multiplying the estimated treated acreage shown in **Table 7.1** by the average yield per acre to determine the total yield of aerial treated crop units (bushels, tons, or Cut Weight Tonnage [Cwt][27]). The total unit yield is then multiplied by the average price per unit to calculate the approximate value of these aerial-treated crops.

[24] *National Agricultural Aviation Association, News Release: NAAA Releases 2019 Aerial Application Industry Survey Results, May 2019, https://www.agaviation.org/2019/05/22/naaa-releases-2019-aerial-application-industry-survey-results/.*
[25] *Acres harvested data for Oats is not included in USDA, 2023 Colorado Annual Agricultural Statistics Bulletin and represents 2018 data obtained in 2020 USDA Colorado Annual Agricultural Statistics Bulletin.*
[26] *Data includes acres harvested and acres treated for sorghum, barley, proso millet, dry beans, sugar beets, sunflowers, and all other hay excluding alfalfa hay.*
[27] *The Cut-Weight Tonnage (Cwt) is used to measure crop yields. One Cwt is equal to 100 lbs.*

For example, average corn yields in Colorado are 121 bushels per acre, meaning the 327,600 acres receiving aerial treatment would yield an estimated 39.6 million bushels of corn. Assuming the average price of $7.50 per bushel in Colorado, the estimated value of the state's aerial-treated corn crop in 2022 was $297.3 million. Using the same methodology, the aerial-treated wheat crop is valued at $83.6 million, alfalfa at $116.9 million, potatoes at $94.3 million, and oats at approximately $358,000 ($0.358 million). The total estimated value of Colorado's five major aerial-treated crops in 2022 was $592.5 million, as presented in **Table 7.2.** Given that the per-acre yield and price per unit of other field crops, fruits, and vegetables vary between each individual product (and represent a small portion of total crop value), the value of these crops has not been calculated.

Table 7.2. 2022 Colorado Major Crop Yields and Dollar Values

Major Crop	Estimated Acres Treated	Average Per-Acre Yield	Estimated Aerial-Treated Cropland Yield	Average Price per Unit	Estimated Value of Aerial-Treated Crops (million $)
Wheat	400,400	25 bushels	10,010,000 bushels	$8.35	$83.6
Corn[28]	327,600	121 bushels	39,640,000 bushels	$7.50	$297.3
Alfalfa	170,800	2.9 tons	495,000 tons	$236.00	$116.9
Potatoes	14,840	400 Cwt	5,936,000 Cwt	$15.90	$94.4
Oats[29]	1,960	50 bushels	98,000 bushels	$3.65	$0.358
Total Major Crops	**915,600**	**N/A**	**N/A**	**N/A**	**$592.5**

Note: Totals may not sum due to rounding.
Source: USDA, Colorado Annual Agricultural Statistics Bulletin, 2023.

7.3. Effect of Surface Disruption

Aerial application provides a number of benefits over ground-based application, including minimizing the impacts of surface disruption caused by crop trampling and soil compaction from ground sprayers. The NAAA reports that roughly 3 percent of total crop yield is lost due to crop trampling and soil compaction from heavy equipment.[30] Surface disruptions are minimized when aerial applicators are used, providing additional yield that would not otherwise be realized.

Based on this NAAA estimate, nearly 300,300 bushels or approximately $2.5 million worth of wheat would have been lost due to surface disruption in 2022 had aerial application not occurred. An additional 1.2 million bushels of corn, 14,900 tons of alfalfa, 178,100 Cwt of potatoes *(178,100 Cwt *100 lbs. equates to 17.8 million lbs.)*, and 2,900 bushels of oats would have been lost if not for aerial application in Colorado. The value of these crops amounts to $8.9 million of corn, $3.5 million of alfalfa, $2.8 million of potatoes, and approximately $10,700 ($0.011 million) of oats. As shown in **Table 7.3**, the total annual value of major crops protected from surface disruption is approximately $17.8 million.

[28] *Per-acre yield and price per unit represent averages for corn grown for grain.*
[29] *Average Per-Acre Yield data for Oats was not included in the USDA 2023 Colorado Annual Agricultural Statistics Bulletin. Value represents 2018 data obtained in 2020 USDA Colorado Annual Agricultural Statistics Bulletin.*
[30] *National Agricultural Aviation Association, Agriculture, Aerial Applicators Aviation, October 2015, https://www.agaviationmagazine.org/agriculturalaviation/september_october_2015?pg=54#pg54.*

Table 7.3. 2022 Effect of Surface Disruption on Colorado Crop Yields and Dollar Value

Major Crop	Aerial Treated Cropland Yield	Average Yield Loss Due to Surface Disruption	Estimated Loss Due to Surface Disruption	Price per Unit	Value of Loss Due to Surface Disruption (million $)
Wheat	10,010,000 bushels	3 percent	300,300 bushels	$8.35	$2.5
Corn	39,640,000 bushels		1,189,200 bushels	$7.50	$8.9
Alfalfa	495,000 tons		14,900 tons	$236.00	$3.5
Potatoes	5,936,000 Cwt		178,100 Cwt	$15.90	$2.8
Oats	98,000 bushels		2,900 bushels	$3.65	$0.011
Total Major Treated Crops			**N/A**	**N/A**	**$17.8**

Note: Totals may not sum due to rounding.
Source: USDA, Colorado Annual Agricultural Statistics Bulletin, 2023.

7.4. Supporting Colorado Industries

The aerial application business serves an important role in Colorado's agriculture industry. Based on survey data collected as part of the 2025 CEIS and supplemented with ESRI Business Analyst data, there are 36 active aerial application businesses in Colorado that support 160 direct jobs.[31] When looking at the agriculture industry in Colorado as a whole, data obtained from IMPLAN reports the industry supports 10,865 jobs and $296.5 million in total payroll (including value of benefits), generating $309.5 million in value added and $365.6 million in business revenues (based on 2022 data). Using average state- and industry-specific business revenues-per-worker values, direct impacts were extrapolated for the 36 aerial application businesses in Colorado, resulting in an estimated:

- $4.4 million in direct payroll
- $4.6 million in direct value added
- $5.4 million in annual direct business revenues

7.5. Grain and Vegetable Farming

Grain production serves an important role in Colorado's agricultural system as the state is regularly a top-10 producer of several grain products including winter wheat, sorghum, barley, and millet.[32] The state's grain farming industry, which includes wheat and oats, supports 4,499 jobs and $231.3 million in payroll, generating $1.37 billion in business revenues annually, as shown in **Table 7.4**. It should be noted that the grain farming industry received significant subsidies in 2022, which exceeded other contributions made to the Gross State Product (GSP). As a result, the business revenues generated by the sector were less than the subsidies received, generating a negative value added of -$22.2 million.[33]

[31] *Aerial application business data totals were assembled in ESRI Businesses Analyst.*
[32] *Due to drought conditions Colorado was the 11th top producer of winter wheat in 2022. However, Colorado ranked in the top 10 for winter wheat, sorghum, barley, and millet in all years 2014-2021. USDA, 2014-2023 Colorado Annual Agricultural Statistics Bulletin, https://www.nass.usda.gov/Statistics_by_State/Colorado/Publications/Annual_Statistical_Bulletin/index.php.*
[33] *Areas of Colorado experienced severe to extreme drought conditions in 2022, leading to a downturn in grain production. Subsidies were likely provided to offset lost revenues resulting from reduced production.*

The vegetable farming industry, which includes corn, potato, and alfalfa harvesting, provides 1,801 jobs and generates $86.9 million in payroll, $79.5 million in value added, and $291.3 million in business revenues annually. Value added-per-worker is significantly higher in Colorado's vegetable farming industry than in grain farming, primarily because the former pays higher wages and received fewer subsidies given more favorable farming conditions in 2022.

As mentioned, aerial application is only applied to an estimated 28 percent of harvested cropland in Colorado. Therefore, the direct economic impacts of the grain and vegetable farming industries must be adjusted by the same ratio to estimate the value of grain and vegetable cropland that is treated by aerial application. Given these assumptions, these farms support an estimated direct 1,764 jobs and $89.1 million in payroll, as well as generate $16.0 million in direct value added and $465.5 million in direct business revenues, as shown in **Table 7.4**.

Table 7.4. 2022 Direct Economic Contribution of Industries Producing Colorado's Major Crops by Total and Aerial-Treated Crop Production

Industry	Jobs	Payroll (millions $)	Value Added (million $)	Business Revenues (million $)
Total Crop Production				
Grain Farming	4,499	$231.3	$($22.2)	$1,371.2
Vegetable Farming	1,801	$86.9	$79.5	$291.3
Total Direct, all crop production	**6,300**	**$318.2**	**$57.2**	**$1,662.4**
Aerial-Treated Crop Production				
Grain Farming	1,260	$64.8	$(6.2)	$383.9
Vegetable Farming	504	$24.3	$22.3	$81.6
Total Direct, all crop production	**1,764**	**$89.1**	**$16.0**	**$465.5**

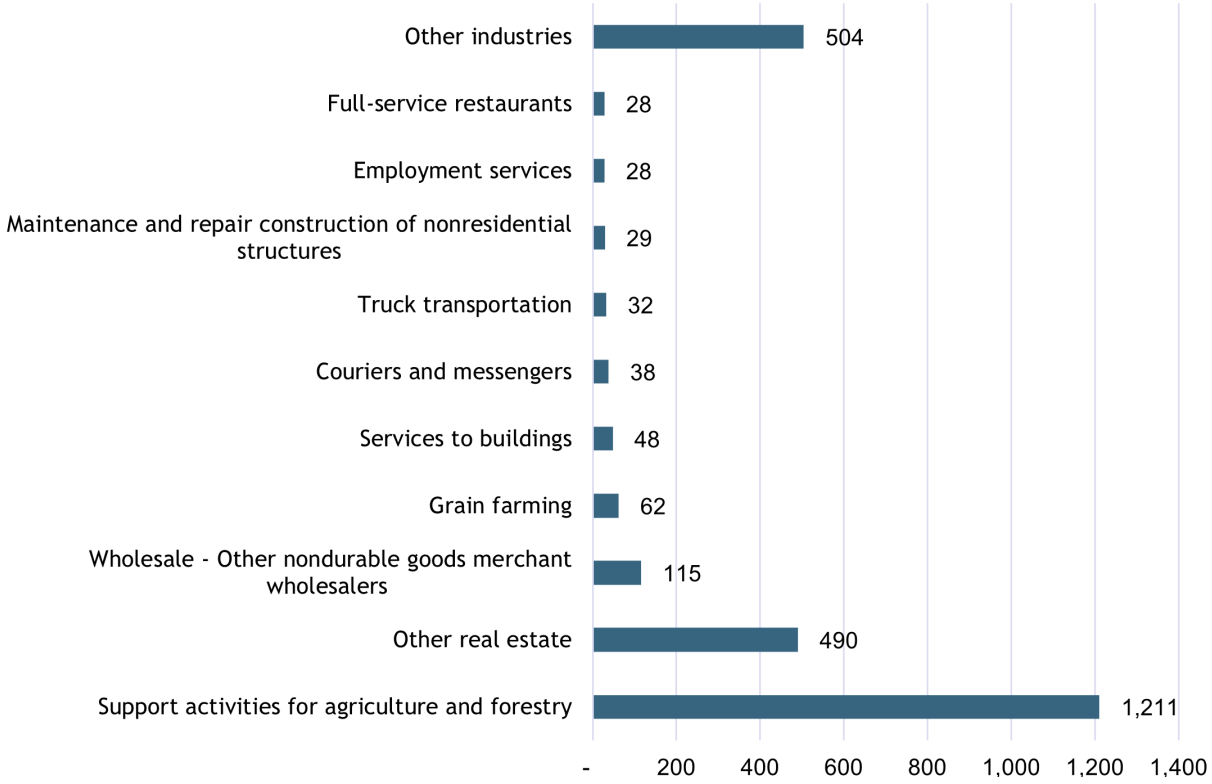
Note: Totals may not sum due to rounding.

Source: Calculations by Kimley-Horn using the IMPLAN Version 3 2022 model, 2024.

7.6. Total Role of Aerial Application in Colorado's Economy

As discussed in **Chapter 2**, multiplier impacts (supplier sales and income re-spending impacts) are summed with the direct impacts to achieve total economic impacts. Direct impacts consist of farmers receiving aerial application as presented in **Table 7.4**, while supplier sales include business-to-business activity among suppliers and the purchase of equipment, supplies, and services. Activity generated by supplier sales support an additional 2,584 total jobs across a variety of industries, as shown in **Figure 7.2.** The majority of these additional jobs are associated with support activities for agriculture and forestry, such as employees that care for animals or operate equipment.

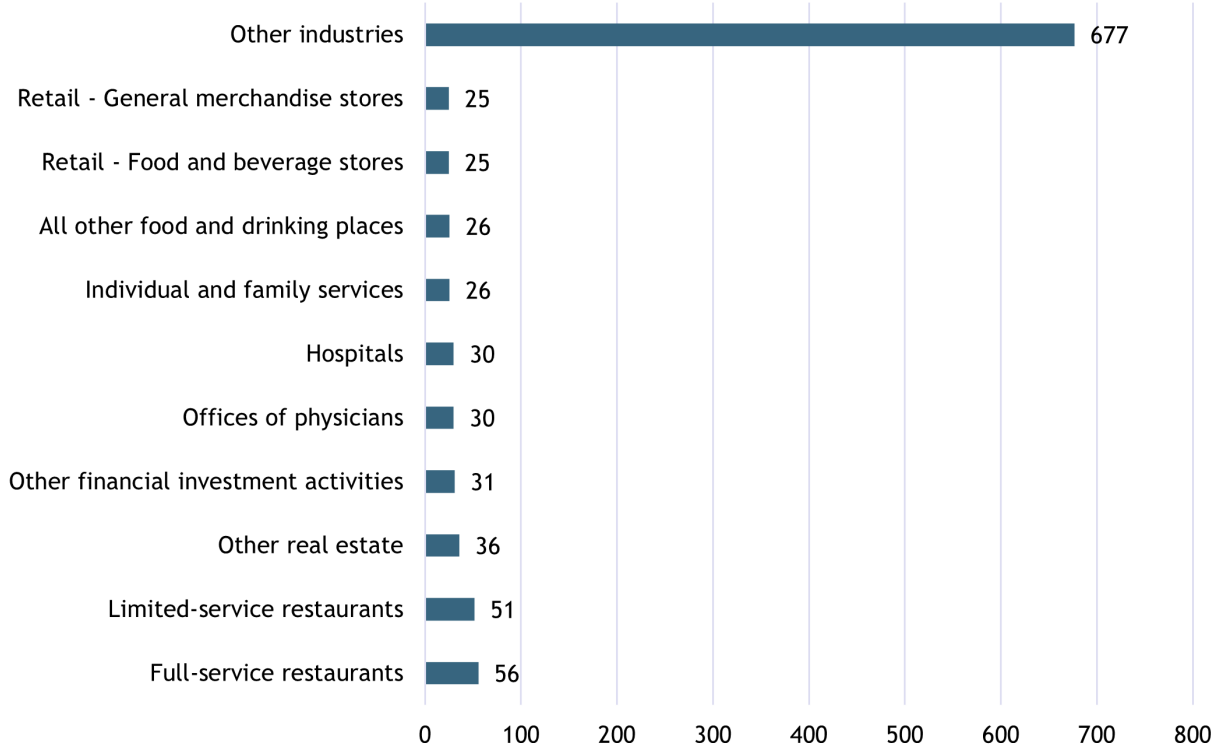
Figure 7.2. Jobs from Supplier Sales in Select Industries



Source: Calculations by Kimley-Horn using the IMPLAN Version 3 2022 model, 2024.

The income that is generated from both the direct jobs of the farms receiving aerial application and the indirectly supported jobs of supplier sales activities leads to income re-spending effects. The income re-spending from these jobs provides economic activity within the state and generates an additional 1,011 jobs across all industries in Colorado. **Figure 7.3** shows the jobs and various industries that are supported from the income re-spending effects of aerial agriculture in Colorado.

Figure 7.3. Jobs from Income Re-spending in Select Industries



Source: Calculations by Kimley-Horn using the IMPLAN Version 3 2022 model, 2024.

Aerial agricultural application serves a farming industry that industry supports 1,764 direct jobs with an associated payroll of $89.1 million, contributing $16.0 million of value added to the state economy and generating direct business revenue totals of $465.5 million. The impacts resulting from supplier sales and income re-spending from aerial agriculture generate an additional 3,594 jobs with a payroll of $182.6 million, generating $304.0 million of value added and $579.5 million in business revenues. The sum of all direct and multiplier (supplier sales and income re-spending) impacts results in a total of 5,360 jobs, $271.7 million in payroll, $320.1 million in value added, and $1.04 billion in business revenues, as shown in **Table 7.5**.

Table 7.5. Total Contribution of Aerial Application to the Colorado Economy

Impact Type	Jobs	Payroll (million $)	Value Added (million $)	Business Revenues (million $)
Direct	1,764	$89.1	$16.0	$465.5
Supplier Sales	2,584	$122.3	$190.9	$389.7
Income Re-spending	1,010	$60.3	$113.1	$189.7
Total Impacts	**5,359**	**$271.7**	**$320.1**	**$1,044.9**

Note: Totals may not sum due to rounding.

Source: Calculations by Kimley-Horn using the IMPLAN Version 3 2022 model, 2024.

7.7. Summary

Aerial application greatly contributes to the success of Colorado's agricultural industry each year, preventing crop loss from disease, infestations, and surface disruption. Additionally, the aerial application sector itself contributes millions of dollars to the State economy. Aerial application supports direct jobs and businesses in the growing aerial agriculture industry, which in turn supports many other industries in the state through the effects of supplier sales and income re-spending.

Chapter 08

Colorado's Aerospace Industry Overview

Chapter 8. Colorado's Aerospace Industry Overview

8.1. Introduction

Colorado has a vibrant aerospace industry, with private firms, federal and military agencies, and educational institutions all playing a role in generating economic contributions to the state. The aviation and aerospace industries have historically been closely linked, making it critical to consider the economic impacts of the aerospace sector when evaluating the impacts of Colorado's aviation system. This chapter summarizes Colorado's aerospace activity and associated economic impact as detailed in the 2023 Aerospace Industry Cluster Study, produced by the Metro Denver Economic Development Corporation (EDC). The EDC is a regional economic development entity, aiming to support and promote the growth of Colorado businesses and vital industry sectors.

8.2. Economic Impact of Statewide Aerospace Sector

EDC's 2023 Aerospace Industry Cluster Study found that aerospace activity in Colorado supported 36,870 direct private jobs and 30,550 direct military jobs, summing to 67,420 total direct jobs. The total direct private jobs account for an approximate $4.6 billion in direct payroll and a total output of $12.7 billion. It is important to note that these impacts do not include the multiplier impacts of the private sector activity or any impacts associated with the military aerospace sector in Colorado.

Figure 8.1. MethaneSAT Instrument Designed by Ball Aerospace to Detect Methane Emissions from Oil and Gas Production

Source: Ball Corporation (no date).

The state's aerospace sector has seen significant growth in recent years. Since 2018, direct employment in Colorado's private aerospace sector has grown by 32.5%, including a one-year increase of 5.8% from 2021 to 2022. Comparatively, the national aerospace sector has grown 15.1% in the last five years and 0.6% between 2021 and 2022, further illustrating the strength of Colorado's industry.[34]

[34] *"2023 Industry Cluster Study: Aerospace," Metro Denver Economic Development Corporation, Page 27, accessed April 2024, https://www.metrodenver.org/regional-data/industry-cluster-studies.*

8.3. Colorado's Significant Aerospace Companies

The national and state-specific aviation and aerospace industries continue to grow at a rapid rate with the shift to modernize airspace, military investment in space/satellite capabilities, and public/private collaboration to push the boundaries of space exploration necessitating the expansion of aerospace development centers, supply chains, and research centers. The state has attracted a diverse group of aerospace industry leaders, with more than 350 companies choosing to headquarter or establish a significant presence in Colorado. The list below provides an overview of some of the significant aerospace companies across Colorado.

Figure 8.2. GPS Satellite Being Assembled in a Lockheed Martin Facility in Littleton, Colorado to Support the USSF

Source: Lockheed Martin (no date).

- **BAE Systems Inc. (Formerly Ball Aerospace).** Located in Westminster, CO and provides a range of aerospace products and services relating to spacecraft, defense systems, instrument development, and commercial technology.
- **York Space Systems.** Denver-based aerospace company with two locations in Denver and plans to expand. The company specializes in mission design for launch, operations, and ground support for spacecraft and provides support to the United States Space Force (USSF).
- **Northrop Grumman.** One of the nation's largest aerospace and aviation firms that provides design, development, and support of defense, security, aviation, and space technologies. The company has four offices across Colorado.
- **Lockheed Martin.** Located in Colorado for almost 70 years, a global aerospace, defense, information security, and technology company. The Waterton (CO) Campus is the headquarters of the Lockheed Martin Space division.
- **Sierra Space Corporation.** Headquartered in Louisville, CO, the company intends to make space exploration a more accessible commercial venture and develops commercial space stations, rocket engines, propulsion technologies, electrical power systems, small satellites, and life-supporting environmental systems.
- **The Aerospace Corporation.** A non-profit organization with a location in Colorado Springs, CO that provides technical guidance to the U.S. Department of Defense (DOD), civil and commercial entities on all aspects relating to space missions.

8.4. Federal Aerospace

Colorado's strong presence of federal aerospace installations, focused on advancing aerospace technologies, serves as a catalyst for economic growth not only for the military but also for the private businesses that support it. The state's plethora of prominent aerospace companies brings additional support to federal agencies such as the National Aeronautics and Space Administration (NASA) and the DOD. The following subsections summarize the military installations and other DOD and NASA installations that generate economic activity within the aerospace industry for Colorado.

8.4.1. Military Installations

DOD installations have significant impact on the statewide economy and lead to direct and indirect jobs and/or benefits that allow income re-spending for active-duty service members, national guard and reservist members, DOD contractors, and DOD veterans or retirees. Some of Colorado's significant military installations include Peterson Space Force Base, Buckley Space Force Base, and the U.S. Air Force (USAF) Academy. The following list highlights the activities at these installations.

- **Peterson Space Force Base (COS), Space Base Delta 1 (SBD1).** Peterson Space Force Base, collocated with Colorado Springs Airport (COS), is home to Space Base Delta 1 (SBD1), a unit of the USSF that is responsible for operations at eight USSF installations around the country. SBD1 operates at two other Colorado military installations: Schriever Space Force Base and Cheyenne Mountain Space Force Station.
- **Buckley Space Force Base (BKF) Space Base Delta 2 (SBD2).** Serving as a standalone, BKF SBD2 is responsible for operating the Delta 4 Missile Warning System that tracks air and spaceborne threats around the globe. The base is also home to the 140th Wing of the Colorado Air National Guard, which serves critical missions both in Colorado and abroad.

Figure 8.3. Space Delta 4 Missile Warning Radome at Buckley Space Force Base

Source: U.S. Space Force (no date).

- **USAF Academy.** Located in Colorado Springs, the USAF Academy educates, trains, and produces commissioned officers of the USAF and USSF. Cadets of the academy have the opportunity to pursue more than 30 programs of study and utilize 24 research centers.

8.4.2. Other DOD and NASA Programs

In addition to the economic impacts produced by Colorado's military installations, the state is a leader in federal contract awards involving DOD and NASA programs focused on satellite communications, manufacturing, space exploration, and a wide range of sectors within the industry. Some of these significant programs involve the USSF, USAF, and NASA. The list below highlights some of the other federal aerospace activity happening in Colorado.

- **Space Development Agency (SDA).** SDA became a part of the USSF in 2022, facilitating the acquisition, development, and deployment of advanced satellite technologies to assist with national defense space-based capabilities. The SDA has coordinated with some of Colorado's most prominent aerospace businesses in the endeavor to advance national defense strategies, leading to significant contracts which will advance Colorado's already flourishing aerospace employment base.
- **USSF and United States Space Command.** Tasked with providing space-based capabilities to all branches of the military, the USSF has three of its six bases located in Colorado. The USSF invests significantly in Colorado-based aerospace organizations to achieve their mission.
- **USAF Research Laboratory.** The USAF Research Laboratory is responsible for researching, developing, and providing innovative air, space, and cyber technologies for the application of national defense strategies. The Laboratory is partnering with aerospace firms in Colorado to build an experimental spacecraft capable of surveying deep space.
- **NASA: Artemis Program and Mars Sample Return Mission.** NASA's Artemis Program will land the first woman and person of color on the moon. NASA's Mars Sample Return Mission is also an ongoing project. The Artemis and Mars Sample Return Mission programs are both receiving support from Colorado aerospace and robotics companies.

8.5. Educational Institutions and Research

Colorado is home to some of the leading universities involved in researching innovative technologies to drive the advancement of space exploration, national defense strategies, and satellite-based communications. Some institutions have partnered with Colorado-based companies providing innovative research and development centers housed directly on campuses as well as employing a variety of jobs supporting the aerospace educational programs at the institutions. The following list provides an overview of some key aerospace education institutions in Colorado.

- **University of Colorado (CU).** The four CU campuses received over $1 billion of NASA funding for aerospace research in 2022, the most of any public university. The nation's first joint aerospace and medical program at CU Boulder and the Anschutz Medical Campus offers research and simulation training for medical operations in space. UC Colorado Springs (UCCS) is designated as the lead university to educate the nation's future aerospace labor force by the Space Education Consortium, further cementing CU's place in the aerospace sector.

Figure 8.4. University of Colorado Students Participate in a Space Medical Simulation

Source: CU Anschutz Medical Campus (no date).

- **Metropolitan State University of Denver (MSU Denver).** One of the nation's premier aviation and aerospace education institutions, MSU Denver contributes to the state's aviation and aerospace talent pool. The Aviation and Aerospace Science Department (AVS) offers nine state-of-the-art aerospace and aviation laboratories to enhance academic and applied skills mastery.
- **Colorado School of Mines' Space Resources Program.** The Space Resources Program offers the world's first multi-disciplinary graduate program that focuses on educating engineers, economists, scientists, entrepreneurs, and policy makers in the emerging field of space resources.

8.6. Summary

Colorado's ties to both aviation and the aerospace industry are deeply rooted in the statewide economy. The aerospace industry generates a tremendous economic impact, supporting a wide range of jobs and associated industries including manufacturing, defense, technology development, engineering, transportation, and education. With the growth of the aerospace and defense industries nationally and within Colorado, continued investment in educational institutions, critical research, and the continued support from private businesses and public agencies, Colorado's aerospace industry is poised to continue its important role in the local, regional, and statewide economies.

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Appendices

Appendix A. Glossary

Term	Definition
Additional Impacts	Additional impacts are those generated by industries that are reliant or closely supportive of Colorado's Aviation System such as Colorado's aerospace industry and agricultural sector.
Business Revenues (Output)	In this study, the term "business revenues" is used to describe output, which is value added plus the cost of its intermediate inputs (including energy, raw materials, semifinished goods, and services that are purchased from all sources). This is largely the value of sales or receipts and other operating income.
Core Impacts	Core impacts are those that directly contribute to the total economic impact of Colorado's Aviation System such as on-airport activities, off-airport cargo, and off-airport visitor spending.
Direct Effects	Direct effects take place in the industry immediately affected, whether it is on- or off-airport. These include on-airport activities and spending off-airport by out-of-state visitors.
Economic Impacts	Economic impacts are effects on the level of economic activity in a given region, or in the case of this study, it is the contribution of airports to the level of economic activity in Colorado. Economic impacts are shown as (1) jobs; (2) payroll; (3) value added – also known as gross domestic product (GDP); and (4) business revenues (essentially business sales and expenditures by public agencies).
Jobs	Jobs are the sum of full and part-time workers, which is the same definition used by the Bureau of Labor Statistics (BLS) and the Bureau of Ecponomic Analysis (BEA). This is also referred to as a "headcount." Jobs include wage and salary employees as well as proprietors.
Off-Airport Air Cargo Impacts	Impacts that reflect the contribution of Colorado's airports to the state's economy by facilitating the transportation of commodities and finished goods for manufacturers and agricultural producers to both out-of-state domestic and international markets.
On-airport	Activities occurring on an airport. These activities broadly include airside activities, terminal services to both commercial service and general aviation passengers (including concessions), air-related services by government agencies (FAA, TSA), construction, and airport administration.
Payroll	For this study, payroll is defined as total compensation for work including gross wages, salaries, proprietor income, employer-provided benefits, and taxes paid to governments on behalf of employees.

Term	Definition
Supplier Sales and Income Re-spending Multiplier Effects	The terminology around multiplier effects is not uniform across studies. Defined in this study, multiplier impacts are made up of indirect and induced effects, which are labeled as "supplier sales" and "income re-spending" respectively to carry intuitive descriptions of the two streams of effects. Supplier sales (indirect effects) measure the purchase of supplies and services needed to produce directly supplied products and services. Income re-spending (induced effects) measure the effects of the changes in household income, meaning the effects from the spending of wages earned by workers of directly and indirectly affected industries. Total impacts are the summation of direct and multiplier (supplier sales and income re-spending) effects.
Value Added/Gross State Product/Gross Domestic Product	The value added of a company, or industry, consists of compensation of employees, taxes paid on production and imports, and gross operating surplus. Value added equals the difference between an industry's gross output and the cost of its intermediate inputs. Value added for companies across industries and across Colorado are a measure of gross state product (GSP) – sometimes referred to as gross regional product (GRP). When measured at a national level, value added a measure of gross domestic product (GDP).
Visitor Spending	In this study, "visitor spending" is defined as off-airport spending by out-of-state and international visitors who arrive by air to Colorado. Typical spending categories are retail purchases, food and drink, entertainment, lodging, and off-airport transportation. Spending by visitors on these items are counted as direct impacts, which then trigger additional impacts from supplier sales and income re-spending.

Sources: IMPLAN, 2024; Kimley-Horn, 2024.

Appendix B. Direct and Multiplier Economic Impacts by Airport

Associated City	Airport Name	FAA ID	Direct Impacts				Multiplier Effects			
			Jobs	Payroll	Value Added	Business Revenues	Jobs	Payroll	Value Added	Business Revenues
Commercial Service										
Alamosa	San Luis Valley Regional	ALS	145	$7,368,000	$14,063,000	$29,521,000	113	$7,611,000	$12,806,000	$22,884,000
Aspen	Aspen-Pitkin County	ASE	4,291	$240,297,000	$487,632,000	$749,542,000	3,025	$199,995,000	$338,530,000	$601,921,000
Colorado Springs	Colorado Springs Municipal	COS	22,459	$1,876,299,000	$2,307,551,000	$2,760,712,000	12,370	$786,626,000	$1,428,480,000	$2,437,958,000
Cortez	Cortez Municipal	CEZ	112	$7,946,000	$15,350,000	$29,085,000	107	$7,199,000	$12,106,000	$21,598,000
Denver	Denver International	DEN	139,057	$8,809,259,000	$16,080,736,000	$25,924,313,000	105,115	$7,062,554,000	$11,944,864,000	$21,274,617,000
Durango	Durango-La Plata County	DRO	1,264	$63,406,000	$116,910,000	$196,108,000	730	$48,353,000	$82,825,000	$146,011,000
Eagle	Eagle County Regional	EGE	2,630	$152,089,000	$288,918,000	$430,872,000	1,774	$117,164,000	$198,764,000	$352,537,000
Grand Junction	Grand Junction Regional	GJT	1,899	$153,528,000	$271,154,000	$509,815,000	1,499	$101,748,000	$174,630,000	$307,170,000
Gunnison	Gunnison-Crested Butte Regional	GUC	606	$31,244,000	$52,075,000	$84,646,000	352	$23,290,000	$39,826,000	$70,293,000
Hayden	Yampa Valley	HDN	2,378	$99,536,000	$179,708,000	$276,628,000	1,196	$78,420,000	$133,577,000	$236,049,000
Montrose	Montrose Regional	MTJ	2,734	$125,714,000	$242,424,000	$394,679,000	1,589	$105,241,000	$179,048,000	$318,426,000
Pueblo	Pueblo Memorial	PUB	372	$29,022,000	$65,874,000	$131,525,000	466	$31,743,000	$52,614,000	$94,571,000
Telluride	Telluride Regional	TEX	345	$16,147,000	$32,226,000	$52,332,000	225	$14,918,000	$25,304,000	$44,765,000
General Aviation										
Akron	Colorado Plains Regional	AKO	52	$4,549,000	$6,849,000	$13,772,000	57	$3,838,000	$6,333,000	$11,264,000
Blanca	Blanca	05V	<1	$3,000	$6,000	$11,000	<1	$3,000	$5,000	$9,000
Boulder	Boulder Municipal	BDU	125	$12,696,000	$25,547,000	$46,385,000	156	$10,645,000	$17,811,000	$31,869,000
Brush	Brush Municipal	7V5	3	$21,000	$21,000	$29,000	0	$12,000	$20,000	$34,000
Buena Vista	Central Colorado Regional	AEJ	17	$708,000	$1,083,000	$2,264,000	12	$790,000	$1,345,000	$2,361,000
Burlington	Kit Carson County	ITR	18	$882,000	$1,205,000	$1,928,000	10	$662,000	$1,134,000	$1,979,000
Cañon City	Fremont County	1V6	51	$2,988,000	$3,641,000	$5,416,000	29	$1,937,000	$3,291,000	$5,708,000
Center	Leach	1V8	2	$7,000	$12,000	$22,000	0	$8,000	$14,000	$24,000
Colorado Springs	Meadow Lake	FLY	138	$9,292,000	$16,556,000	$31,726,000	111	$7,501,000	$12,650,000	$22,356,000
Craig	Craig-Moffat	CAG	39	$2,202,000	$4,628,000	$10,638,000	40	$2,701,000	$4,526,000	$8,167,000
Creede	Mineral County Memorial	C24	13	$431,000	$769,000	$1,630,000	8	$509,000	$882,000	$1,566,000
Del Norte	Astronaut Kent Rominger	RCV	18	$785,000	$1,891,000	$4,596,000	18	$1,227,000	$2,023,000	$3,625,000
Delta	Blake Field	AJZ	16	$1,133,000	$2,527,000	$5,485,000	21	$1,419,000	$2,341,000	$4,210,000
Denver	Centennial	APA	4,586	$453,253,000	$801,907,000	$1,445,260,000	4,650	$316,310,000	$535,732,000	$948,779,000
Denver	Colorado Air and Space Port	CFO	632	$51,188,000	$77,798,000	$120,718,000	461	$30,731,000	$52,619,000	$92,320,000
Denver	Rocky Mountain Metropolitan	BJC	2,466	$255,674,000	$453,054,000	$866,730,000	2,502	$171,849,000	$295,561,000	$520,805,000
Eads	Eads Municipal	9V7	7	$204,000	$218,000	$267,000	1	$75,000	$137,000	$236,000
Erie	Erie Municipal	EIK	93	$4,958,000	$7,319,000	$13,177,000	52	$3,434,000	$5,860,000	$10,362,000
Fort Collins/Loveland	Northern Colorado Regional	FNL	482	$28,577,000	$46,886,000	$88,777,000	358	$24,041,000	$40,475,000	$71,690,000

Associated City	Airport Name	FAA ID	Direct Impacts				Multiplier Effects			
			Jobs	Payroll	Value Added	Business Revenues	Jobs	Payroll	Value Added	Business Revenues
Fort Morgan	Fort Morgan Municipal	FMM	74	$5,122,000	$5,898,000	$9,265,000	44	$2,945,000	$4,951,000	$8,679,000
Glenwood Springs	KGWS Sumers Airpark	GWS	57	$3,756,000	$8,559,000	$20,108,000	69	$4,724,000	$7,808,000	$14,060,000
Granby	Granby-Grand County	GNB	33	$2,945,000	$3,541,000	$4,407,000	20	$1,302,000	$2,318,000	$3,994,000
Greeley	Greeley-Weld County	GXY	737	$33,879,000	$50,331,000	$87,098,000	330	$21,879,000	$37,773,000	$66,919,000
Haxtun	Haxtun Municipal	17V	3	$9,000	$24,000	$45,000	0	$16,000	$28,000	$48,000
Holly	Holly	K08	1	$38,000	$40,000	$47,000	0	$14,000	$25,000	$42,000
Holyoke	Holyoke Municipal	HEQ	55	$2,010,000	$2,665,000	$5,000,000	21	$1,415,000	$2,360,000	$4,205,000
Julesburg	Julesburg Municipal	7V8	2	$17,000	$25,000	$44,000	0	$15,000	$26,000	$45,000
Kremmling	McElroy Airfield	20V	22	$1,761,000	$2,664,000	$4,234,000	18	$1,192,000	$2,055,000	$3,628,000
La Junta	La Junta Municipal	LHX	19	$1,223,000	$1,928,000	$5,283,000	19	$1,309,000	$2,165,000	$3,913,000
La Veta	Cuchara Valley	07V	2	$2,000	$5,000	$9,000	0	$3,000	$6,000	$10,000
Lamar	Southeast Colorado Regional	LAA	16	$743,000	$986,000	$1,945,000	10	$689,000	$1,176,000	$2,066,000
Las Animas	Las Animas-Bent County	7V9	4	$14,000	$16,000	$19,000	0	$7,000	$12,000	$21,000
Leadville	Lake County	LXV	18	$1,049,000	$1,451,000	$2,969,000	14	$925,000	$1,604,000	$2,853,000
Limon	Limon Municipal	LIC	23	$1,280,000	$1,474,000	$2,413,000	14	$909,000	$1,526,000	$2,656,000
Longmont	Vance Brand Municipal	LMO	266	$17,559,000	$25,873,000	$38,178,000	182	$12,042,000	$20,170,000	$35,459,000
Meeker	Meeker-Coulter Field	EEO	28	$960,000	$1,904,000	$3,569,000	14	$947,000	$1,587,000	$2,837,000
Monte Vista	Monte Vista	MVI	17	$518,000	$710,000	$1,307,000	6	$368,000	$635,000	$1,126,000
Nucla	Hopkins Field	AIB	8	$143,000	$301,000	$476,000	2	$145,000	$245,000	$431,000
Pagosa Springs	Stevens Field	PSO	22	$1,513,000	$2,952,000	$6,830,000	25	$1,701,000	$2,809,000	$5,056,000
Paonia	North Fork Valley	7V2	2	$50,000	$92,000	$151,000	1	$49,000	$82,000	$144,000
Rangely	Rangely	4V0	32	$1,453,000	$1,930,000	$2,747,000	14	$924,000	$1,560,000	$2,731,000
Rifle	Rifle Garfield County	RIL	217	$13,357,000	$22,633,000	$43,906,000	173	$11,697,000	$19,907,000	$35,516,000
Saguache	Saguache Municipal	04V	2	$6,000	$8,000	$11,000	0	$4,000	$6,000	$11,000
Salida	Harriet Alexander Field	ANK	27	$2,405,000	$3,281,000	$6,414,000	27	$1,789,000	$2,986,000	$5,325,000
Springfield	Springfield Municipal	8V7	4	$73,000	$91,000	$186,000	1	$60,000	$104,000	$184,000
Steamboat Springs	Steamboat Springs/Bob Adams Field	SBS	72	$4,887,000	$10,041,000	$27,471,000	118	$6,808,000	$10,877,000	$20,821,000
Sterling	Sterling Municipal	STK	24	$2,157,000	$3,088,000	$6,326,000	25	$1,668,000	$2,786,000	$5,005,000
Trinidad	Perry Stokes	TAD	7	$369,000	$702,000	$1,267,000	6	$401,000	$690,000	$1,209,000
Walden	Walden-Jackson County	33V	3	$40,000	$62,000	$93,000	0	$30,000	$51,000	$91,000
Walsenburg	Spanish Peaks Airfield	4V1	5	$208,000	$254,000	$488,000	3	$172,000	$292,000	$512,000
Westcliffe	Silver West	C08	7	$189,000	$383,000	$730,000	4	$269,000	$456,000	$798,000
Wray	Wray Municipal	2V5	42	$2,495,000	$3,505,000	$6,381,000	24	$1,623,000	$2,733,000	$4,884,000
Yuma	Yuma Municipal	2V6	29	$941,000	$1,112,000	$1,515,000	7	$435,000	$779,000	$1,356,000

Sources: IMPLAN, 2024; Kimley-Horn, 2024.

Appendix C. Comparison of 2025 and 2020 Results

Airport			2025 CEIS (2023 Data) Total Impacts				2020 CEIS (2018 Data) Total Impacts				Difference 2025-2020 CEIS Results				
Associated City	Airport Name	FAA ID	Jobs	Payroll	Value Added	Business Revenues	Jobs	Payroll	Value Added	Business Revenues	Jobs Comparison	Payroll Comparison	Value Added Comparison	Business Revenues Comparison	Change in Business Revenues
Commercial Service															
Alamosa	San Luis Valley Regional	ALS	258	$14,979,000	$26,870,000	$52,405,000	229	$10,794,000	$17,531,000	$35,298,000	29	$4,185,000	$9,339,000	$17,107,000	48.5%
Aspen	Aspen-Pitkin County	ASE	7,316	$440,292,000	$826,162,000	$1,351,463,000	7,886	$363,569,000	$603,899,000	$988,982,000	(570)	$76,723,000	$222,263,000	$362,481,000	36.7%
Colorado Springs	Colorado Springs Municipal	COS	34,829	$2,662,925,000	$3,736,031,000	$5,198,670,000	25,093	$1,523,173,000	$2,359,205,000	$3,426,931,000	9,736	$1,139,752,000	$1,376,826,000	$1,771,739,000	51.7%
Cortez	Cortez Municipal	CEZ	219	$15,145,000	$27,456,000	$50,683,000	111	$5,905,000	$8,639,000	$14,619,000	108	$9,240,000	$18,817,000	$36,064,000	246.7%
Denver	Denver International	DEN	244,172	$15,871,813,000	$28,025,600,000	$47,198,930,000	259,084	$11,110,914,000	$18,724,455,000	$33,509,152,000	(14,912)	$4,760,899,000	$9,301,145,000	$13,689,778,000	40.9%
Durango	Durango-La Plata County	DRO	1,993	$111,759,000	$199,736,000	$342,119,000	2,707	$107,011,000	$173,791,000	$293,694,000	(714)	$4,748,000	$25,945,000	$48,425,000	16.5%
Eagle	Eagle County Regional	EGE	4,404	$269,253,000	$487,682,000	$783,410,000	5,147	$237,607,000	$388,976,000	$642,042,000	(743)	$31,646,000	$98,706,000	$141,368,000	22.0%
Grand Junction	Grand Junction Regional	GJT	3,398	$255,276,000	$445,785,000	$816,984,000	3,399	$189,721,000	$312,318,000	$710,960,000	(1)	$65,555,000	$133,467,000	$106,024,000	14.9%
Gunnison	Gunnison-Crested Butte Regional	GUC	958	$54,534,000	$91,901,000	$154,939,000	1,054	$44,857,000	$71,083,000	$121,878,000	(96)	$9,677,000	$20,818,000	$33,061,000	27.1%
Hayden	Yampa Valley	HDN	3,574	$177,956,000	$313,285,000	$512,677,000	2,724	$111,500,000	$181,887,000	$311,882,000	850	$66,456,000	$131,398,000	$200,795,000	64.4%
Montrose	Montrose Regional	MTJ	4,323	$230,956,000	$421,473,000	$713,105,000	2,850	$111,356,000	$188,900,000	$327,264,000	1,473	$119,600,000	$232,573,000	$385,841,000	117.9%
Pueblo	Pueblo Memorial	PUB	838	$60,766,000	$118,487,000	$226,095,000	775	$38,661,000	$55,209,000	$103,708,000	63	$22,105,000	$63,278,000	$122,387,000	118.0%
Telluride	Telluride Regional	TEX	571	$31,065,000	$57,530,000	$97,098,000	414	$18,270,000	$28,523,000	$51,884,000	157	$12,795,000	$29,007,000	$45,214,000	87.1%
General Aviation															
Akron	Colorado Plains Regional	AKO	109	$8,387,000	$13,182,000	$25,036,000	102	$5,399,000	$8,655,000	$15,090,000	7	$2,988,000	$4,527,000	$9,946,000	65.9%
Blanca	Blanca	05V	1	$6,000	$12,000	$20,000	4	$27,000	$37,000	$68,000	(3)	($21,000)	($25,000)	($48,000)	(70.6%)
Bouder	Boulder Municipal	BDU	281	$23,341,000	$43,358,000	$78,254,000	299	$16,766,000	$26,276,000	$54,732,000	(18)	$6,575,000	$17,082,000	$23,522,000	43.0%
Brush	Brush Municipal	7V5	3	$33,000	$41,000	$63,000	4	$236,000	$552,000	$800,000	(1)	($203,000)	($511,000)	($737,000)	(92.1%)
Buena Vista	Central Colorado Regional	AEJ	29	$1,498,000	$2,428,000	$4,625,000	90	$4,212,000	$6,983,000	$14,853,000	(61)	($2,714,000)	($4,555,000)	($10,228,000)	(68.9%)
Burlington	Kit Carson County	ITR	28	$1,544,000	$2,340,000	$3,906,000	32	$1,428,000	$2,203,000	$3,469,000	(4)	$116,000	$137,000	$437,000	12.6%
Cañon City	Fremont County	1V6	81	$4,925,000	$6,932,000	$11,125,000	51	$2,729,000	$3,967,000	$8,288,000	30	$2,196,000	$2,965,000	$2,837,000	34.2%
Center	Leach	1V8	2	$15,000	$26,000	$46,000	6	$181,000	$240,000	$432,000	(4)	($166,000)	($214,000)	($386,000)	(89.4%)

Airport			2025 CEIS (2023 Data) Total Impacts				2020 CEIS (2018 Data) Total Impacts				Difference 2025-2020 CEIS Results				
Associated City	Airport Name	FAA ID	Jobs	Payroll	Value Added	Business Revenues	Jobs	Payroll	Value Added	Business Revenues	Jobs Comparison	Payroll Comparison	Value Added Comparison	Business Revenues Comparison	Change in Business Revenues
Colorado Springs	Meadow Lake	FLY	248	$16,793,000	$29,206,000	$54,082,000	273	$13,442,000	$20,865,000	$45,010,000	(25)	$3,351,000	$8,341,000	$9,072,000	20.2%
Craig	Craig-Moffat	CAG	78	$4,903,000	$9,154,000	$18,805,000	50	$2,411,000	$4,263,000	$8,103,000	28	$2,492,000	$4,891,000	$10,702,000	132.1%
Creede	Mineral County Memorial	C24	21	$940,000	$1,652,000	$3,196,000	7	$325,000	$510,000	$1,094,000	14	$615,000	$1,142,000	$2,102,000	192.1%
Del Norte	Astronaut Kent Rominger	RCV	36	$2,012,000	$3,914,000	$8,221,000	31	$1,361,000	$2,440,000	$5,383,000	5	$651,000	$1,474,000	$2,838,000	52.7%
Delta	Blake Field	AJZ	37	$2,553,000	$4,869,000	$9,694,000	48	$2,861,000	$3,912,000	$6,939,000	(11)	($308,000)	$957,000	$2,755,000	39.7%
Denver	Centennial	APA	9,236	$769,563,000	$1,337,639,000	$2,394,039,000	10,341	$593,537,000	$974,495,000	$2,087,182,000	(1,105)	$176,026,000	$363,144,000	$306,857,000	14.7%
Denver	Colorado Air and Space Port	CFO	1,093	$81,919,000	$130,417,000	$213,038,000	915	$46,371,000	$69,043,000	$116,428,000	178	$35,548,000	$61,374,000	$96,610,000	83.0%
Denver	Rocky Mountain Metropolitan	BJC	4,969	$427,524,000	$748,615,000	$1,387,535,000	3,312	$193,442,000	$312,144,000	$730,848,000	1,657	$234,082,000	$436,471,000	$656,687,000	89.9%
Eads	Eads Municipal	9V7	9	$279,000	$355,000	$503,000	13	$359,000	$445,000	$601,000	(4)	($80,000)	($90,000)	($98,000)	(16.3%)
Erie	Erie Municipal	EIK	144	$8,392,000	$13,180,000	$23,539,000	214	$11,231,000	$18,087,000	$35,925,000	(70)	($2,839,000)	($4,907,000)	($12,386,000)	(34.5%)
Fort Collins/ Loveland	Northern Colorado Regional	FNL	839	$52,618,000	$87,361,000	$160,467,000	1,072	$51,914,000	$83,188,000	$160,874,000	(233)	$704,000	$4,173,000	($407,000)	(0.3%)
Fort Morgan	Fort Morgan Municipal	FMM	118	$8,067,000	$10,850,000	$17,943,000	44	$1,932,000	$2,939,000	$5,077,000	74	$6,135,000	$7,911,000	$12,866,000	253.4%
Glenwood Springs	KGWS Sumers Airpark	GWS	126	$8,480,000	$16,367,000	$34,167,000	202	$10,029,000	$18,338,000	$36,674,000	(76)	($1,549,000)	($1,971,000)	($2,507,000)	(6.8%)
Granby	Granby-Grand County	GNB	53	$4,247,000	$5,859,000	$8,401,000	10	$451,000	$678,000	$1,214,000	43	$3,796,000	$5,181,000	$7,187,000	592.0%
Greeley	Greeley-Weld County	GXY	1,067	$55,758,000	$88,104,000	$154,017,000	926	$42,392,000	$67,373,000	$125,132,000	141	$13,366,000	$20,731,000	$28,885,000	23.1%
Haxtun	Haxtun Municipal	17V	3	$26,000	$52,000	$94,000	5	$7,000	$15,000	$22,000	(2)	$19,000	$37,000	$72,000	327.3%
Holly	Holly	K08	1	$51,000	$65,000	$89,000	5	$72,000	$95,000	$145,000	(4)	($21,000)	($30,000)	($56,000)	(38.6%)
Holyoke	Holyoke Municipal	HEQ	76	$3,424,000	$5,025,000	$9,205,000	34	$1,818,000	$2,473,000	$3,901,000	42	$1,606,000	$2,552,000	$5,304,000	136.0%
Julesburg	Julesburg Municipal	7V8	2	$32,000	$51,000	$89,000	4	$111,000	$122,000	$179,000	(2)	($79,000)	($71,000)	($90,000)	(50.3%)
Kremmling	McElroy Airfield	20V	39	$2,953,000	$4,719,000	$7,861,000	16	$750,000	$1,211,000	$2,151,000	23	$2,203,000	$3,508,000	$5,710,000	265.5%
La Junta	La Junta Municipal	LHX	38	$2,532,000	$4,093,000	$9,196,000	65	$2,912,000	$4,716,000	$10,388,000	(27)	($380,000)	($623,000)	($1,192,000)	(11.5%)
La Veta	Cuchara Valley	07V	2	$5,000	$10,000	$19,000	3	$4,000	$4,000	$10,000	(1)	$1,000	$6,000	$9,000	90.0%
Lamar	Southeast Colorado Regional	LAA	27	$1,432,000	$2,162,000	$4,011,000	22	$1,307,000	$1,780,000	$3,077,000	5	$125,000	$382,000	$934,000	30.4%

Airport			2025 CEIS (2023 Data)				2020 CEIS (2018 Data)				Difference 2025-2020 CEIS Results				
			Total Impacts				Total Impacts								
Associated City	Airport Name	FAA ID	Jobs	Payroll	Value Added	Business Revenues	Jobs	Payroll	Value Added	Business Revenues	Jobs Comparison	Payroll Comparison	Value Added Comparison	Business Revenues Comparison	Change in Business Revenues
Las Animas	Las Animas-Bent County	7V9	4	$21,000	$28,000	$40,000	6	$211,000	$241,000	$450,000	(2)	($190,000)	($213,000)	($410,000)	(91.1%)
Leadville	Lake County	LXV	32	$1,974,000	$3,055,000	$5,822,000	29	$1,463,000	$2,227,000	$4,286,000	3	$511,000	$828,000	$1,536,000	35.8%
Limon	Limon Municipal	LIC	37	$2,188,000	$3,000,000	$5,069,000	11	$491,000	$750,000	$1,263,000	26	$1,697,000	$2,250,000	$3,806,000	301.3%
Longmont	Vance Brand Municipal	LMO	448	$29,601,000	$46,042,000	$73,637,000	490	$24,097,000	$36,439,000	$68,036,000	(42)	$5,504,000	$9,603,000	$5,601,000	8.2%
Meeker	Meeker-Coulter Field	EEO	42	$1,907,000	$3,491,000	$6,405,000	19	$889,000	$1,411,000	$2,473,000	23	$1,018,000	$2,080,000	$3,932,000	159.0%
Monte Vista	Monte Vista	MVI	23	$886,000	$1,345,000	$2,433,000	10	$449,000	$600,000	$1,054,000	13	$437,000	$745,000	$1,379,000	130.8%
Nucla	Hopkins Field	AIB	10	$287,000	$546,000	$907,000	29	$1,565,000	$2,060,000	$3,815,000	(19)	($1,278,000)	($1,514,000)	($2,908,000)	(76.2%)
Pagosa Springs	Stevens Field	PSO	47	$3,215,000	$5,761,000	$11,887,000	42	$2,998,000	$4,007,000	$6,629,000	5	$217,000	$1,754,000	$5,258,000	79.3%
Paonia	North Fork Valley	7V2	3	$98,000	$174,000	$294,000	4	$239,000	$345,000	$586,000	(1)	($141,000)	($171,000)	($292,000)	(49.8%)
Rangely	Rangely	4V0	46	$2,378,000	$3,490,000	$5,478,000	34	$1,651,000	$2,528,000	$4,440,000	12	$727,000	$962,000	$1,038,000	23.4%
Rifle	Rifle Garfield County	RIL	391	$25,054,000	$42,540,000	$79,422,000	277	$16,348,000	$23,654,000	$40,945,000	114	$8,706,000	$18,886,000	$38,477,000	94.0%
Saguache	Saguache Municipal	04V	2	$10,000	$15,000	$22,000	3	$21,000	$27,000	$48,000	(1)	($11,000)	($12,000)	($26,000)	(54.2%)
Salida	Harriet Alexander Field	ANK	53	$4,194,000	$6,267,000	$11,738,000	44	$2,068,000	$3,278,000	$6,937,000	9	$2,126,000	$2,989,000	$4,801,000	69.2%
Springfield	Springfield Municipal	8V7	5	$133,000	$195,000	$371,000	6	$112,000	$153,000	$245,000	(1)	$21,000	$42,000	$126,000	51.4%
Steamboat Springs	Steamboat Springs/Bob Adams Field	SBS	190	$11,695,000	$20,918,000	$48,293,000	184	$9,021,000	$14,029,000	$26,113,000	6	$2,674,000	$6,889,000	$22,180,000	84.9%
Sterling	Sterling Municipal	STK	48	$3,824,000	$5,874,000	$11,331,000	17	$916,000	$1,409,000	$2,349,000	31	$2,908,000	$4,465,000	$8,982,000	382.4%
Trinidad	Perry Stokes	TAD	14	$770,000	$1,392,000	$2,476,000	36	$1,789,000	$2,563,000	$4,772,000	(22)	($1,019,000)	($1,171,000)	($2,296,000)	(48.1%)
Walden	Walden-Jackson County	33V	4	$70,000	$113,000	$184,000	8	$48,000	$70,000	$119,000	(4)	$22,000	$43,000	$65,000	54.6%
Walsenburg	Spanish Peaks Airfield	4V1	8	$381,000	$547,000	$1,000,000	8	$308,000	$459,000	$848,000	0	$73,000	$88,000	$152,000	17.9%
Westcliffe	Silver West	C08	11	$459,000	$839,000	$1,527,000	5	$60,000	$99,000	$188,000	6	$399,000	$740,000	$1,339,000	712.2%
Wray	Wray Municipal	2V5	66	$4,118,000	$6,238,000	$11,265,000	35	$1,858,000	$2,558,000	$3,745,000	31	$2,260,000	$3,680,000	$7,520,000	200.8%
Yuma	Yuma Municipal	2V6	36	$1,377,000	$1,891,000	$2,871,000	49	$2,557,000	$3,411,000	$5,375,000	(13)	($1,180,000)	($1,520,000)	($2,504,000)	(46.6%)
TOTAL			**327,169**	**$21,785,610,000**	**$37,503,793,000**	**$62,422,337,000**	**341,238**	**$15,540,411,000**	**$25,820,092,000**	**$46,275,959,000**	**(14,069)**	**$6,245,199,000**	**$11,683,701,000**	**$16,146,378,000**	**34.9%**

Note: Off-Airport Air Cargo impacts were not quantified at the airport level, meaning the sum of the impacts presented in this appendix do not equal the total statewide impacts presented in Chapter 5.

Red text indicates a decline in impacts from the 2020 to the 2025 study.

Sources: IMPLAN, 2024; Kimley-Horn, 2024.

Appendix D. Impacts by OEDIT Region

Region Number	OEDIT Region Name	Jobs	Payroll	Value Added	Business Revenues
1	Golden Plains Total	462	$29,288,000	$43,204,000	$77,897,000
2	Northern Colorado Total	2,051	$116,768,000	$188,645,000	$338,023,000
3	Denver	260,199	$17,203,761,000	$30,331,671,000	$51,345,433,000
4	Pikes Peak Total	35,078	$2,679,718,000	$3,765,237,000	$5,252,752,000
5	Central Plains Total	65	$3,732,000	$5,340,000	$8,975,000
6	Southeast Colorado Total	84	$4,448,000	$6,898,000	$14,210,000
7	Pueblo Total	838	$60,766,000	$118,487,000	$226,095,000
8	San Louis Valley Total	343	$18,848,000	$33,834,000	$66,343,000
9	Southwest Total	2,259	$130,119,000	$232,953,000	$404,689,000
10	Central Western Slope	5,902	$319,493,000	$576,493,000	$976,037,000
11	Northwest Colorado Total	7,845	$487,649,000	$855,030,000	$1,522,231,000
12	Rockey Mountain Resort Total	11,816	$716,815,000	$1,324,535,000	$2,151,319,000
13	Upper Arkansas	205	$13,050,000	$19,521,000	$34,837,000
14	Raton Basin Total	23	$1,156,000	$1,949,000	$3,495,000
TOTAL		**327,169**	**$21,785,610,000**	**$37,503,793,000**	**$62,422,337,000**

Notes: Sums may not total due to rounding. Off-Airport Air Cargo impacts were not quantified at the regional level.

Sources: IMPLAN, 2024; OEDIT, 2024; Kimley-Horn, 2024

Appendix E. Tax Revenue Analysis Data Tables

Table E.1. 2023 Local and State Sales Taxes Paid by Companies and Visitors

Associated City	Airport Name	FAA ID	Companies		Visitors		Total Company and Visitor Sales Tax
			Airport Tenants	Construction	CS Visitors	GA Visitors	
Commercial Service							
Alamosa	San Luis Valley Regional	ALS	$571,100	$4,400	$282,100	$68,800	$926,400
Aspen	Aspen-Pitkin County	ASE	$6,302,600	$2,100	$37,116,400	$1,727,300	$45,148,500
Colorado Springs	Colorado Springs Municipal	COS	$9,678,000	$41,600	$31,810,200	$1,802,900	$43,332,700
Cortez	Cortez Municipal	CEZ	$574,300	$2,200	$226,300	$83,800	$886,600
Denver	Denver International	DEN	$372,826,000	$1,029,400	$961,986,600	$413,100	$1,336,255,200
Durango	Durango-La Plata County	DRO	$1,322,500	$10,700	$7,289,100	$670,100	$9,292,300
Eagle	Eagle County Regional	EGE	$3,935,400	$3,700	$24,513,900	$1,598,300	$30,051,300
Grand Junction	Grand Junction Regional	GJT	$3,905,800	$22,700	$4,930,900	$942,700	$9,802,000
Gunnison	Gunnison-Crested Butte Regional	GUC	$558,900	$12,200	$4,314,200	$346,300	$5,231,700
Hayden	Yampa Valley	HDN	$1,213,600	$9,300	$16,746,100	$471,400	$18,440,300
Montrose	Montrose Regional	MTJ	$3,101,600	$18,300	$21,034,000	$445,200	$24,599,200
Pueblo	Pueblo Memorial	PUB	$3,468,100	$1,600	$51,400	$264,000	$3,785,100
Telluride	Telluride Regional	TEX	$437,000	$1,800	$1,599,100	$1,289,200	$3,327,100
Total Commercial Service Airport Sales Tax			**$407,895,000**	**$1,160,000**	**$1,111,900,300**	**$10,123,200**	**$1,531,078,400**
General Aviation							
Akron	Colorado Plains Regional	AKO	$0	$200	N/A	$107,100	$107,400
Blanca	Blanca	05V	$255,300	$0	N/A	$800	$256,100
Boulder	Boulder Municipal	BDU	$0	$65,900	N/A	$344,100	$410,100
Brush	Brush Municipal	7V5	$539,100	$0	N/A	$0	$539,100
Buena Vista	Central Colorado Regional	AEJ	$0	$600	N/A	$30,100	$30,700
Burlington	Kit Carson County	ITR	$22,500	$600	N/A	$22,900	$46,000

Associated City	Airport Name	FAA ID	Companies		Visitors		Total Company and Visitor Sales Tax
			Airport Tenants	Construction	CS Visitors	GA Visitors	
Cañon City	Fremont County	1V6	$9,500	$700	N/A	$62,100	$72,300
Center	Leach	1V8	$65,200	$0	N/A	$700	$65,900
Colorado Springs	Meadow Lake	FLY	$0	$500	N/A	$330,800	$331,200
Craig	Craig-Moffat	CAG	$452,800	$3,600	N/A	$72,600	$529,000
Creede	Mineral County Memorial	C24	$239,700	$1,400	N/A	$32,300	$273,400
Del Norte	Astronaut Kent Rominger	RCV	$0	$5,200	N/A	$9,300	$14,500
Delta	Blake Field	AJZ	$122,600	$300	N/A	$18,400	$141,200
Denver	Centennial	APA	$148,700	$86,700	N/A	$7,551,300	$7,786,800
Denver	Colorado Air and Space Port	CFO	$19,131,300	$115,000	N/A	$957,400	$20,203,700
Denver	Rocky Mountain Metropolitan	BJC	$1,560,100	$3,800	N/A	$4,202,000	$5,765,900
Eads	Eads Municipal	9V7	$4,323,300	$0	N/A	$900	$4,324,200
Erie	Erie Municipal	EIK	$0	$200	N/A	$288,900	$289,100
Fort Collins/Loveland	Northern Colorado Regional	FNL	$663,700	$3,400	N/A	$1,201,000	$1,868,100
Fort Morgan	Fort Morgan Municipal	FMM	$56,300	$7,600	N/A	$66,400	$130,200
Glenwood Springs	KGWS Sumers Airpark	GWS	$205,100	$800	N/A	$61,600	$267,500
Granby	Granby-Grand County	GNB	$513,100	$300	N/A	$5,300	$518,700
Greeley	Greeley-Weld County	GXY	$0	$1,700	N/A	$1,751,700	$1,753,400
Haxtun	Haxtun Municipal	17V	$638,500	$0	N/A	$0	$638,500
Holly	Holly	K08	$0	$0	N/A	$0	$0
Holyoke	Holyoke Municipal	HEQ	$0	$400	N/A	$32,300	$32,700
Julesburg	Julesburg Municipal	7V8	$102,700	$0	N/A	$900	$103,600
Kremmling	McElroy Airfield	20V	$0	$900	N/A	$32,700	$33,600
La Junta	La Junta Municipal	LHX	$42,800	$700	N/A	$1,100	$44,700
La Veta	Cuchara Valley	07V	$147,300	$0	N/A	$200	$147,500
Lamar	Southeast Colorado Regional	LAA	$0	$1,300	N/A	$9,600	$10,800
Las Animas	Las Animas-Bent County	7V9	$8,300	$0	N/A	$500	$8,800

Associated City	Airport Name	FAA ID	Companies		Visitors		Total Company and Visitor Sales Tax
			Airport Tenants	Construction	CS Visitors	GA Visitors	
Leadville	Lake County	LXV	$0	$5,400	N/A	$20,500	$26,000
Limon	Limon Municipal	LIC	$7,700	$400	N/A	$24,400	$32,500
Longmont	Vance Brand Municipal	LMO	$47,400	$100	N/A	$1,152,900	$1,200,400
Meeker	Meeker-Coulter Field	EEO	$1,752,200	$3,400	N/A	$92,500	$1,848,100
Monte Vista	Monte Vista	MVI	$53,300	$500	N/A	$15,300	$69,000
Nucla	Hopkins Field	AIB	$15,600	$0	N/A	$24,500	$40,100
Pagosa Springs	Stevens Field	PSO	$0	$300	N/A	$14,100	$14,500
Paonia	North Fork Valley	7V2	$177,800	$0	N/A	$7,500	$185,300
Rangely	Rangely	4V0	$0	$300	N/A	$84,000	$84,300
Rifle	Rifle Garfield County	RIL	$0	$2,100	N/A	$472,200	$474,300
Saguache	Saguache Municipal	04V	$678,600	$0	N/A	$500	$679,100
Salida	Harriet Alexander Field	ANK	$0	$800	N/A	$47,000	$47,900
Springfield	Springfield Municipal	8V7	$134,100	$100	N/A	$1,600	$135,800
Steamboat Springs	Steamboat Springs/Bob Adams Field	SBS	$0	$2,000	N/A	$129,800	$131,800
Sterling	Sterling Municipal	STK	$93,200	$1,300	N/A	$36,500	$131,000
Trinidad	Perry Stokes	TAD	$137,000	$600	N/A	$21,600	$159,200
Walden	Walden-Jackson County	33V	$0	$0	N/A	$2,300	$2,300
Walsenburg	Spanish Peaks Airfield	4V1	$0	$200	N/A	$8,500	$8,700
Westcliffe	Silver West	C08	$2,400	$300	N/A	$4,100	$6,800
Wray	Wray Municipal	2V5	$3,900	$100	N/A	$78,200	$82,200
Yuma	Yuma Municipal	2V6	$121,800	$400	N/A	$16,100	$138,300
Westcliffe	Silver West	C08	$2,400	$300	N/A	$4,100	$6,800
Wray	Wray Municipal	2V5	$3,900	$100	N/A	$78,200	$82,200
Yuma	Yuma Municipal	2V6	$121,800	$400	N/A	$16,100	$138,300
Total General Aviation Sales Tax			**$32,481,900**	**$320,200**	**N/A**	**$19,448,800**	**$52,250,900**
Grand Total of Sales Taxes			**$440,376,900**	**$1,480,200**	**$1,111,900,300**	**$29,571,900**	**$1,583,329,300**

Source: KRAMER aerotek inc.; Kimley-Horn, 2025.

Table E.2. 2023 Local and State Sales Tax Paid by Employees at Airports or Visitor Establishments

Associated City	Airport Name	FAA ID	Airport Administration	Airport Tenants	Construction	CS Visitors	GA Visitors	Total Employee Sales Tax
Commercial Service								
Alamosa	San Luis Valley Regional	ALS	$9,300	$92,400	$22,200	$32,500	$7,900	$164,400
Aspen	Aspen-Pitkin County	ASE	$76,800	$746,700	$13,100	$4,040,100	$188,000	$5,064,700
Colorado Springs	Colorado Springs Municipal Civilian	COS	$220,100	$5,866,200	$274,300	$4,186,900	$237,300	$10,784,900
Colorado Springs	Peterson Space Base Delta 1*	COS	$0	$5,790,500	$0	$0	$0	$5,790,500
Cortez	Cortez Municipal	CEZ	$4,700	$98,000	$9,900	$29,800	$11,000	$153,500
Denver	Denver International	DEN	$81,526,400	$70,471,400	$7,139,800	$91,675,600	$39,400	$250,852,500
Durango	Durango-La Plata County	DRO	$31,500	$495,200	$54,800	$846,300	$77,800	$1,505,500
Eagle	Eagle County Regional	EGE	$66,200	$629,700	$24,400	$2,257,400	$147,200	$3,124,800
Grand Junction	Grand Junction Regional	GJT	$53,300	$2,003,500	$124,200	$483,500	$92,400	$2,757,000
Gunnison	Gunnison-Crested Butte Regional	GUC	$18,100	$219,600	$72,100	$388,500	$31,200	$729,500
Hayden	Yampa Valley	HDN	$91,500	$454,800	$51,100	$1,806,200	$50,800	$2,454,400
Montrose	Montrose Regional	MTJ	$31,500	$526,100	$107,900	$2,407,300	$46,900	$3,119,800
Pueblo	Pueblo Memorial	PUB	$9,100	$443,100	$8,100	$6,000	$30,600	$496,800
Telluride	Telluride Regional	TEX	$22,100	$98,900	$10,800	$148,900	$120,100	$400,800
Total Commercial Service Airport Sales Tax			**$82,160,500**	**$87,936,100**	**$7,912,800**	**$108,309,000**	**$1,080,700**	**$287,399,000**
General Aviation								
Akron	Colorado Plains Regional	AKO	$1,000	$64,900	$1,000	N/A	$16,300	$83,200
Blanca	Blanca	05V	$0	$0	$0	N/A	$0	$0
Boulder	Boulder Municipal	BDU	$5,100	$0	$324,500	N/A	$43,700	$373,300
Brush	Brush Municipal	7V5	$1,800	$0	$0	N/A	$0	$1,800
Buena Vista	Central Colorado Regional	AEJ	$5,800	$4,900	$3,400	N/A	$4,300	$18,400
Burlington	Kit Carson County	ITR	$2,800	$11,000	$3,100	N/A	$2,800	$19,800

Associated City	Airport Name	FAA ID	Airport Administration	Airport Tenants	Construction	CS Visitors	GA Visitors	Total Employee Sales Tax
Cañon City	Fremont County	1V6	$3,600	$46,300	$3,800	N/A	$8,500	$62,200
Center	Leach	1V8	$400	$0	$0	N/A	$0	$400
Colorado Springs	Meadow Lake	FLY	$0	$126,400	$3,300	N/A	$43,500	$173,200
Craig	Craig-Moffat	CAG	$600	$22,800	$17,600	N/A	$7,600	$48,500
Creede	Mineral County Memorial	C24	$1,900	$0	$6,900	N/A	$3,400	$12,200
Del Norte	Astronaut Kent Rominger	RCV	$1,600	$14,900	$20,300	N/A	$1,100	$37,900
Delta	Blake Field	AJZ	$1,300	$19,100	$1,600	N/A	$2,200	$24,100
Denver	Centennial	APA	$49,600	$6,167,800	$492,600	N/A	$1,258,200	$7,968,200
Denver	Colorado Air and Space Port	CFO	$27,400	$697,400	$547,700	N/A	$129,400	$1,401,900
Denver	Rocky Mountain Metropolitan	BJC	$41,600	$3,479,900	$26,100	N/A	$612,100	$4,159,700
Eads	Eads Municipal	9V7	$200	$5,000	$100	N/A	$100	$5,400
Erie	Erie Municipal	EIK	$6,500	$67,600	$1,400	N/A	$39,800	$115,300
Fort Collins/ Loveland	Northern Colorado Regional	FNL	$11,700	$407,300	$21,800	N/A	$144,800	$585,600
Fort Morgan	Fort Morgan Municipal	FMM	$2,200	$92,400	$34,500	N/A	$8,900	$138,100
Glenwood Springs	KGWS Sumers Airpark	GWS	$900	$68,100	$3,800	N/A	$6,300	$79,100
Granby	Granby-Grand County	GNB	$1,700	$43,800	$2,000	N/A	$500	$48,100
Greeley	Greeley-Weld County	GXY	$12,300	$564,600	$10,900	N/A	$235,700	$823,600
Haxtun	Haxtun Municipal	17V	$100	$0	$100	N/A	$0	$200
Holly	Holly	K08	$0	$1,000	$0	N/A	$0	$1,000
Holyoke	Holyoke Municipal	HEQ	$7,100	$40,300	$2,000	N/A	$5,800	$55,200
Julesburg	Julesburg Municipal	7V8	$900	$0	$0	N/A	$0	$900
Kremmling	McElroy Airfield	20V	$1,400	$18,700	$6,000	N/A	$3,900	$30,000
La Junta	La Junta Municipal	LHX	$1,900	$20,000	$3,700	N/A	$100	$25,700
La Veta	Cuchara Valley	07V	$100	$0	$0	N/A	$0	$100

Associated City	Airport Name	FAA ID	Airport Administration	Airport Tenants	Construction	CS Visitors	GA Visitors	Total Employee Sales Tax
Lamar	Southeast Colorado Regional	LAA	$6,000	$3,700	$6,900	N/A	$1,300	$17,900
Las Animas	Las Animas-Bent County	7V9	$1,000	$0	$0	N/A	$0	$1,100
Leadville	Lake County	LXV	$3,900	$700	$24,200	N/A	$3,100	$32,000
Limon	Limon Municipal	LIC	$1,300	$20,100	$2,200	N/A	$3,800	$27,300
Longmont	Vance Brand Municipal	LMO	$2,900	$194,800	$200	N/A	$144,400	$342,300
Meeker	Meeker-Coulter Field	EEO	$14,700	$5,100	$14,800	N/A	$12,900	$47,500
Monte Vista	Monte Vista	MVI	$3,000	$8,500	$2,500	N/A	$1,700	$15,700
Nucla	Hopkins Field	AIB	$1,200	$0	$0	N/A	$3,400	$4,700
Pagosa Springs	Stevens Field	PSO	$2,900	$23,400	$1,800	N/A	$2,100	$30,200
Paonia	North Fork Valley	7V2	$1,300	$0	$0	N/A	$800	$2,100
Rangely	Rangely	4V0	$5,600	$12,200	$1,800	N/A	$11,700	$31,300
Rifle	Rifle Garfield County	RIL	$10,600	$177,600	$11,500	N/A	$57,100	$256,800
Saguache	Saguache Municipal	04V	$400	$0	$0	N/A	$0	$400
Salida	Harriet Alexander Field	ANK	$3,800	$29,100	$4,400	N/A	$6,500	$43,800
Springfield	Springfield Municipal	8V7	$2,300	$0	$600	N/A	$300	$3,300
Steamboat Springs	Steamboat Springs/Bob Adams Field	SBS	$9,600	$61,800	$10,800	N/A	$16,200	$98,400
Sterling	Sterling Municipal	STK	$2,900	$20,400	$7,000	N/A	$4,600	$35,000
Trinidad	Perry Stokes	TAD	$1,100	$1,800	$3,000	N/A	$2,400	$8,300
Walden	Walden-Jackson County	33V	$1,200	$0	$200	N/A	$300	$1,600
Walsenburg	Spanish Peaks Airfield	4V1	$2,400	$1,200	$1,100	N/A	$1,000	$5,700
Westcliffe	Silver West	C08	$0	$2,500	$1,700	N/A	$300	$4,500
Wray	Wray Municipal	2V5	$900	$33,100	$300	N/A	$14,100	$48,300
Yuma	Yuma Municipal	2V6	$2,400	$19,700	$1,900	N/A	$2,700	$26,800
Total General Aviation Employees Sales Tax			**$272,900**	**$12,599,700**	**$1,635,100**	**N/A**	**$2,870,000**	**$17,377,600**
Grand Total of Employees Sales Taxes			**$82,433,300**	**$100,535,700**	**$9,547,900**	**$108,309,000**	**$3,950,700**	**$317,152,900**

Note: Air Cargo analyzed on a statewide level.

**Includes Peterson Space Force Base, Schriever Space Force Base, and Cheyenne Mountain Space Force Station.*

Sources: KRAMER aerotek inc.; Kimley-Horn, 2025.

Table E.3. 2023 Estimated State Income Taxes Paid by Employees Engaged in Aviation Activity

Associated City	Airport Name	FAA ID	Airport Administration	Airport Tenants	Construction	CS Visitors	GA Visitors	Total Employee Income Tax
Commercial Service								
Alamosa	San Luis Valley Regional	ALS	$10,000	$112,500	$21,400	$15,800	$3,900	$163,600
Aspen	Aspen-Pitkin County	ASE	$93,500	$1,179,000	$20,700	$3,884,800	$180,800	$5,358,600
Colorado Springs	Colorado Springs Municipal	COS	$347,600	$43,340,000	$334,000	$2,036,900	$115,400	$46,173,900
Cortez	Cortez Municipal	CEZ	$5,800	$154,700	$12,000	$14,500	$5,400	$192,400
Denver	Denver International	DEN	$128,725,800	$111,270,700	$8,691,900	$68,017,400	$29,200	$316,735,000
Durango	Durango-La Plata County	DRO	$30,200	$781,800	$52,700	$411,700	$37,900	$1,314,400
Eagle	Eagle County Regional	EGE	$80,600	$994,200	$38,600	$2,170,500	$141,500	$3,425,400
Grand Junction	Grand Junction Regional	GJT	$64,900	$3,163,400	$151,200	$358,700	$68,600	$3,806,900
Gunnison	Gunnison-Crested Butte Regional	GUC	$28,600	$267,300	$69,400	$288,300	$23,100	$676,600
Hayden	Yampa Valley	HDN	$87,900	$553,700	$62,200	$1,340,100	$37,700	$2,081,600
Montrose	Montrose Regional	MTJ	$30,300	$640,500	$103,800	$1,786,100	$34,800	$2,595,400
Pueblo	Pueblo Memorial	PUB	$4,400	$699,600	$9,900	$2,900	$14,900	$731,700
Telluride	Telluride Regional	TEX	$26,900	$95,100	$10,400	$110,500	$89,100	$331,900
Total Commercial Service Employee Income Taxes			**$129,536,500**	**$163,252,600**	**$9,578,000**	**$80,438,100**	**$782,300**	**$383,587,400**
General Aviation								
Akron	Colorado Plains Regional	AKO	$200	$112,800	$1,100	N/A	$7,900	$121,900
Blanca	Blanca	05V	$0	$0	$0	N/A	$0	$0
Boulder	Boulder Municipal	BDU	$8,000	$286,400	$395,000	N/A	$32,500	$721,900
Brush	Brush Municipal	7V5	$400	$0	$0	N/A	$0	$400
Buena Vista	Central Colorado Regional	AEJ	$4,300	$3,600	$4,100	N/A	$2,100	$14,100
Burlington	Kit Carson County	ITR	$3,500	$10,600	$3,800	N/A	$1,400	$19,200

Associated City	Airport Name	FAA ID	Airport Administration	Airport Tenants	Construction	CS Visitors	GA Visitors	Total Employee Income Tax
Cañon City	Fremont County	1V6	$4,400	$56,400	$4,600	N/A	$4,100	$69,500
Center	Leach	1V8	$100	$0	$0	N/A	$0	$100
Colorado Springs	Meadow Lake	FLY	$0	$199,600	$4,000	N/A	$21,200	$224,700
Craig	Craig-Moffat	CAG	$300	$27,700	$21,400	N/A	$5,600	$55,000
Creede	Mineral County Memorial	C24	$400	$0	$6,600	N/A	$1,700	$8,600
Del Norte	Astronaut Kent Rominger	RCV	$800	$14,300	$24,700	N/A	$500	$40,300
Delta	Blake Field	AJZ	$300	$23,200	$1,500	N/A	$1,600	$26,600
Denver	Centennial	APA	$78,300	$10,712,600	$599,700	N/A	$900	$11,391,400
Denver	Colorado Air and Space Port	CFO	$43,300	$1,101,200	$666,700	N/A	$96,000	$1,907,200
Denver	Rocky Mountain Metropolitan	BJC	$50,600	$6,044,100	$31,800	N/A	$454,100	$6,580,600
Eads	Eads Municipal	9V7	$0	$3,700	$0	N/A	$0	$3,800
Erie	Erie Municipal	EIK	$3,200	$82,200	$1,700	N/A	$19,400	$106,500
Fort Morgan	Fort Morgan Municipal	FMM	$2,200	$112,500	$42,000	N/A	$4,300	$161,000
Glenwood Springs	KGWS Sumers Airpark	GWS	$200	$82,900	$4,700	N/A	$4,700	$92,400
Granby	Granby-Grand County	GNB	$2,700	$69,200	$3,200	N/A	$200	$75,300
Greeley	Greeley-Weld County	GXY	$9,100	$542,900	$13,300	N/A	$114,700	$680,000
Haxtun	Haxtun Municipal	17V	$0	$0	$0	N/A	$0	$0
Holly	Holly	K08	$0	$700	$0	N/A	$0	$700
Holyoke	Holyoke Municipal	HEQ	$3,400	$29,900	$2,000	N/A	$2,800	$38,100
Julesburg	Julesburg Municipal	7V8	$200	$0	$0	N/A	$0	$200
Kremmling	McElroy Airfield	20V	$1,700	$29,600	$9,500	N/A	$3,700	$44,500
La Junta	La Junta Municipal	LHX	$900	$24,300	$3,600	N/A	$0	$28,800
La Veta	Cuchara Valley	07V	$0	$0	$0	N/A	$0	$0
Lamar	Southeast Colorado Regional	LAA	$4,500	$3,500	$6,600	N/A	$600	$15,200

Associated City	Airport Name	FAA ID	Airport Administration	Airport Tenants	Construction	CS Visitors	GA Visitors	Total Employee Income Tax
Las Animas	Las Animas-Bent County	7V9	$200	$0	$0	N/A	$0	$200
Leadville	Lake County	LXV	$4,200	$1,200	$29,500	N/A	$1,500	$36,400
Limon	Limon Municipal	LIC	$300	$24,400	$2,700	N/A	$1,800	$29,200
Longmont	Vance Brand Municipal	LMO	$4,600	$307,600	$100	N/A	$107,100	$419,400
Loveland	Northern Colorado Regional	FNL	$14,200	$495,800	$26,600	N/A	$70,500	$607,000
Meeker	Meeker-Coulter Field	EEO	$2,900	$6,200	$21,800	N/A	$9,600	$40,500
Monte Vista	Monte Vista	MVI	$600	$6,300	$2,400	N/A	$900	$10,100
Nucla	Hopkins Field	AIB	$200	$0	$0	N/A	$2,500	$2,800
Pagosa Springs	Stevens Field	PSO	$4,600	$28,500	$1,700	N/A	$1,000	$35,900
Paonia	North Fork Valley	7V2	$300	$0	$0	N/A	$400	$700
Rangely	Rangely	4V0	$2,700	$19,300	$2,200	N/A	$8,700	$32,800
Rifle	Rifle Garfield County	RIL	$18,500	$216,200	$14,000	N/A	$42,300	$291,000
Saguache	Saguache Municipal	04V	$100	$0	$0	N/A	$0	$100
Salida	Harriet Alexander Field	ANK	$4,700	$50,500	$5,400	N/A	$3,200	$63,700
Springfield	Springfield Municipal	8V7	$500	$0	$500	N/A	$100	$1,000
Steamboat Springs	Steamboat Springs/Bob Adams Field	SBS	$15,200	$75,300	$13,100	N/A	$12,000	$115,600
Sterling	Sterling Municipal	STK	$2,200	$46,300	$6,800	N/A	$2,200	$57,500
Trinidad	Perry Stokes	TAD	$1,100	$2,800	$2,900	N/A	$1,200	$7,900
Walden	Walden-Jackson County	33V	$200	$0	$0	N/A	$100	$300
Walsenburg	Spanish Peaks Airfield	4V1	$1,800	$900	$900	N/A	$500	$3,900
Westcliffe	Silver West	C08	$0	$1,200	$1,900	N/A	$200	$3,200
Wray	Wray Municipal	2V5	$200	$52,200	$100	N/A	$6,900	$59,300
Yuma	Yuma Municipal	2V6	$500	$14,600	$1,900	N/A	$1,300	$18,300
Total General Aviation Employee Income Tax			**$302,400**	**$20,923,000**	**$1,985,600**	**N/A**	**$1,053,900**	**$24,264,800**
Grand Total of Employees Income Taxes			**$129,838,900**	**$184,175,500**	**$11,563,600**	**$80,438,100**	**$1,836,200**	**$427,393,800**

Note: Air Cargo analyzed on a statewide level.

Sources: KRAMER aerotek inc.; Kimley-Horn, 2025.

Table E.4. 2023 Summary of Sales and Income Taxes by Airport

Associated City	Airport Name	FAA ID	Sales Tax Paid by Companies and Visitors	Sales Tax Paid by Employees	State Income Tax by Employees	Total Direct Taxes
Commercial Service						
Alamosa	San Luis Valley Regional	ALS	$926,400	$164,400	$163,600	$1,254,300
Aspen	Aspen-Pitkin County	ASE	$45,148,500	$5,064,700	$5,358,600	$55,571,800
Colorado Springs	Colorado Springs Municipal	COS	$43,332,700	$16,575,300	$46,173,900	$106,081,900
Cortez	Cortez Municipal	CEZ	$886,600	$153,500	$192,400	$1,232,500
Denver	Denver International	DEN	$1,336,255,200	$250,852,500	$316,735,000	$1,903,842,600
Durango	Durango-La Plata County	DRO	$9,292,300	$1,505,500	$1,314,400	$12,112,200
Eagle	Eagle County Regional	EGE	$30,051,300	$3,124,800	$3,425,400	$36,601,500
Grand Junction	Grand Junction Regional	GJT	$9,802,000	$2,757,000	$3,806,900	$16,366,000
Gunnison	Gunnison-Crested Butte Regional	GUC	$5,231,700	$729,500	$676,600	$6,637,900
Hayden	Yampa Valley	HDN	$18,440,300	$2,454,400	$2,081,600	$22,976,300
Montrose	Montrose Regional	MTJ	$24,599,200	$3,119,800	$2,595,400	$30,314,400
Pueblo	Pueblo Memorial	PUB	$3,785,100	$496,800	$731,700	$5,013,500
Telluride	Telluride Regional	TEX	$3,327,100	$400,800	$331,900	$4,059,800
Total Commercial Service Airport Sales and Income Taxes			**$1,531,078,400**	**$287,399,000**	**$383,587,400**	**$2,202,064,700**
General Aviation						
Akron	Colorado Plains Regional	AKO	$107,400	$83,200	$121,900	$312,500
Blanca	Blanca	05V	$256,100	$0	$0	$256,100
Boulder	Boulder Municipal	BDU	$410,100	$373,300	$721,900	$1,505,200
Brush	Brush Municipal	7V5	$539,100	$1,800	$400	$541,200
Buena Vista	Central Colorado Regional	AEJ	$30,700	$18,400	$14,100	$63,200
Burlington	Kit Carson County	ITR	$46,000	$19,800	$19,200	$84,900
Cañon City	Fremont County	1V6	$72,300	$62,200	$69,500	$203,900
Center	Leach	1V8	$65,900	$400	$100	$66,300
Colorado Springs	Meadow Lake	FLY	$331,200	$173,200	$224,700	$729,100
Craig	Craig-Moffat	CAG	$529,000	$48,500	$55,000	$632,500

Associated City	Airport Name	FAA ID	Sales Tax Paid by Companies and Visitors	Sales Tax Paid by Employees	State Income Tax by Employees	Total Direct Taxes
Creede	Mineral County Memorial	C24	$273,400	$12,200	$8,600	$294,200
Del Norte	Astronaut Kent Rominger	RCV	$14,500	$37,900	$40,300	$92,600
Delta	Blake Field	AJZ	$141,200	$24,100	$26,600	$191,900
Denver	Centennial	APA	$7,786,800	$7,968,200	$11,391,400	$27,146,300
Denver	Colorado Air and Space Port	CFO	$20,203,700	$1,401,900	$1,907,200	$23,512,900
Denver	Rocky Mountain Metropolitan	BJC	$5,765,900	$4,159,700	$6,580,600	$16,506,300
Eads	Eads Municipal	9V7	$4,324,200	$5,400	$3,800	$4,333,400
Erie	Erie Municipal	EIK	$289,100	$115,300	$106,500	$510,800
Fort Collins/Loveland	Northern Colorado Regional	FNL	$1,868,100	$585,600	$607,000	$3,060,700
Fort Morgan	Fort Morgan Municipal	FMM	$130,200	$138,100	$161,000	$429,400
Glenwood Springs	KGWS Sumers Airpark	GWS	$267,500	$79,100	$92,400	$439,000
Granby	Granby-Grand County	GNB	$518,700	$48,100	$75,300	$642,100
Greeley	Greeley-Weld County	GXY	$1,753,400	$823,600	$680,000	$3,256,900
Haxtun	Haxtun Municipal	17V	$638,500	$200	$0	$638,800
Holly	Holly	K08	$0	$1,000	$700	$1,800
Holyoke	Holyoke Municipal	HEQ	$32,700	$55,200	$38,100	$125,900
Julesburg	Julesburg Municipal	7V8	$103,600	$900	$200	$104,700
Kremmling	McElroy Airfield	20V	$33,600	$30,000	$44,500	$108,000
La Junta	La Junta Municipal	LHX	$44,700	$25,700	$28,800	$99,100
La Veta	Cuchara Valley	07V	$147,500	$100	$0	$147,700
Lamar	Southeast Colorado Regional	LAA	$10,800	$17,900	$15,200	$43,900
Las Animas	Las Animas-Bent County	7V9	$8,800	$1,100	$200	$10,100
Leadville	Lake County	LXV	$26,000	$32,000	$36,400	$94,300
Limon	Limon Municipal	LIC	$32,500	$27,300	$29,200	$89,000
Longmont	Vance Brand Municipal	LMO	$1,200,400	$342,300	$419,400	$1,962,100
Meeker	Meeker-Coulter Field	EEO	$1,848,100	$47,500	$40,500	$1,936,100

Associated City	Airport Name	FAA ID	Sales Tax Paid by Companies and Visitors	Sales Tax Paid by Employees	State Income Tax by Employees	Total Direct Taxes
Monte Vista	Monte Vista	MVI	$69,000	$15,700	$10,100	$94,900
Nucla	Hopkins Field	AIB	$40,100	$4,700	$2,800	$47,600
Pagosa Springs	Stevens Field	PSO	$14,500	$30,200	$35,900	$80,500
Paonia	North Fork Valley	7V2	$185,300	$2,100	$700	$188,100
Rangely	Rangely	4V0	$84,300	$31,300	$32,800	$148,400
Rifle	Rifle Garfield County	RIL	$474,300	$256,800	$291,000	$1,022,100
Saguache	Saguache Municipal	04V	$679,100	$400	$100	$679,600
Salida	Harriet Alexander Field	ANK	$47,900	$43,800	$63,700	$155,400
Springfield	Springfield Municipal	8V7	$135,800	$3,300	$1,000	$140,100
Steamboat Springs	Steamboat Springs/Bob Adams Field	SBS	$131,800	$98,400	$115,600	$345,700
Sterling	Sterling Municipal	STK	$131,000	$35,000	$57,500	$223,500
Trinidad	Perry Stokes	TAD	$159,200	$8,300	$7,900	$175,400
Walden	Walden-Jackson County	33V	$2,300	$1,600	$300	$4,300
Walsenburg	Spanish Peaks Airfield	4V1	$8,700	$5,700	$3,900	$18,300
Westcliffe	Silver West	C08	$6,800	$4,500	$3,200	$14,500
Wray	Wray Municipal	2V5	$82,200	$48,300	$59,300	$189,800
Yuma	Yuma Municipal	2V6	$138,300	$26,800	$18,300	$183,300
Total General Aviation Sales and Income Tax			**$52,250,900**	**$17,377,600**	**$24,264,800**	**$93,893,300**
Air Cargo			**$31,509,100**	**$12,376,400**	**$19,541,600**	**$63,427,100**
Grand Total of Direct Taxes			**$1,614,838,300**	**$317,153,000**	**$427,393,800**	**$2,359,385,100**

Sources: KRAMER aerotek inc.; Kimley-Horn, 2025.

To view the 2025 CEIS executive summary, individual airport brochures, and other project deliverables, please visit:
www.coloradoaviationsystem.com/2025-ceis/

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