



Metro economy hits 18th in U.S.

By James Paton, Rocky Mountain News

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Exactly how large is the Denver-area economy?

Government leaders and economists for the first time have an answer: Denver and Aurora generated \$118 billion in goods and services in 2005.

That means the region has the 18th-biggest economy in the U.S., behind San Jose, Calif., and ahead of Baltimore.

The Denver-Aurora economy grew 3.9 percent in 2005, more than the metro average of 3 percent but less than the growth seen in most other spots in Colorado, a report released Wednesday said.

Since 2001, the nation has outpaced metro Denver, the Bureau of Economic Analysis found. The region's technology and telecom sectors sustained significant blows before the economy rebounded.

The figures mark the first time the government has measured gross domestic product for metro areas.

"We've realized for a while this type of data would be very valuable to local government officials, for example, or economic development agencies who want to see the state of their economy and where it is headed and which industries are driving it, so they can plan for the future," bureau spokesman Ralph Stewart said.

Professional and business services, a broad sector including engineers, accountants and computer systems designers, fueled Denver's 2005 economic growth.

"This data is long overdue," said Patty Silverstein, economist for Development Research Partners. "Various organizations have attempted to put some type of GDP figure on different areas, so it's nice the BEA has responded. This will be valuable information."

Grand Junction, driven by natural gas-drilling activity, expanded at the quickest clip in the state, 6.5 percent. Greeley and Boulder followed with growth of 5.9 percent and 5.2 percent, respectively.

Pueblo's economy declined 1.8 percent, hurt by a downturn in the manufacturing sector. Pueblo ranked near the bottom - 352 out of 363.

Despite growth in 2005, Boulder has seen almost no growth over a four-year span because of a brutal 2001.

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