

Region's economic standing starting to look brighter

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I am pleased to share that for the first time in a number of years, it looks like our region is experiencing some economic tailwinds.

Although the national economic news would appear to be somewhat gloomy, we seem to be moving in a different direction. One can see this from a number of different perspectives.

In terms of media and rankings, our region has an embarrassment of riches.

It sometimes seems like we make every top 10 list.

In 2011, Forbes Magazine named Fort Collins/ Loveland the No. 5 place to do business in America. Portfolio.com ranked Fort Collins/ Loveland as the No. 3 city in the nation for quality of life, and the fifth most educated city in the country. A recent Gallup-Healthways poll ranked Fort Collins/Loveland third of 188 metro areas for well-being. U.S. News and World Report named Loveland one of the top 10 places in the U.S. to live.

In 2010, Money Magazine ranked Fort Collins the sixth best place to live in America.

Looking forward, regional economic forecasts are starting to show positive indications.

The Manpower Employment Outlook Survey projects increased hiring activity by Colorado employers. The Business Indications Index, compiled by the Goss Institute for Economic Research at Creighton University, has been more than 50 for 20 straight months, increasing to 62.9 in May 2011, up from 58.1 in December 2010 and 56.2 in January 2010 (50 is considered neutral). Sales-tax revenue in Fort Collins for the first six months of the year was up 3.9 percent.

On a micro level, there appears to be a growing number of positive signs, which taken as a whole, point to growth. It has recently been reported that Loveland is the winning bidder for ACE project (Aerospace and Clean Energy Technology Park). This project, associated with NASA and the National Renewable Energy Laboratory, is projected to generate 7,000 to 10,000 jobs.

To put this in perspective, the total Larimer County workforce is roughly 170,000. The Niobrara oil/gas field in Northern Weld County has also been generating positive economic activity. A number of local companies have been growing and hiring. A small sample of these local success stories would include Otter Box, Spirea, Elden James, PressOne, Colorado Customware, Integware, Vestas, and Abound Solar. The explosion of craft beer in our region continues to gain momentum, spurring the label "the Napa Valley of beer."

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The area's music scene, highlighted by Bohemian Nights/New West Fest and Spokesbuzz, adds not only to the arts community but to the economy. The growth of biking ("bike town USA") has a similar quality of life and economic effect. Bike races, bike companies, bike fests all have tangible financial impact.

I am a believer in the power of momentum and that success begets success. One can assert that the sum is worth more than the parts, as all of these positive economic/business activities feed on each other and generate additional growth.

The effect of all of this can be seen in the bottom line of today's economy, jobs. In May, the Fort Collins/Loveland unemployment rate dropped to 6.6 percent, compared with 9.2 percent nationwide.

We might not be out of the woods yet, but we appear to be moving in the right direction.

One final note - Be kind to everyone you meet because they are all fighting their own mighty battle.

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