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New Tech Census Data Reveals Denver and Boulder Tech Employees are Happiest of Communities Surveyed to Date

Inaugural reports include Denver and Boulder in a national initiative to measure tech vibrancy between the coasts

(DENVER, Oct. 25, 2018) Powderkeg, a web-based connections engine for technology entrepreneurs, investors, and professionals, today released the first Tech Census reports in Denver and Boulder, which contain findings on momentum, growth, and challenges facing Denver and Boulder's tech sectors. The data comes from a survey of nearly 200 members from those communities. Each report is part of the U.S. Tech Census project, Powderkeg's data-first initiative to measure the growth, vibrancy, and health of tech ecosystems across the country, specifically between the coasts.

Respondents identified that they are happy with their jobs in these cities, with 94 percent of respondents saying they enjoy their careers working in Denver, and 89 percent saying they enjoy theirs in Boulder. This is more than any other tech census to date (Indianapolis, Cincinnati).

"The Tech Census gives growing tech companies access to new data and insights that can help them scale faster," said Matt Hunckler, CEO and founder of Powderkeg. "It's exciting to see the data backing Denver and Boulder's focus on work-life balance, which is a really important part of a healthy tech company and community. Locations outside of Silicon Valley are becoming hotspots to start a fast-growing tech company. Powderkeg is working hard to shine a light on the emerging trends across the country, changing the perception of these tech-hubs from 'fly-over' to 'fly-*to*'."

As part of the survey, respondents were given the opportunity to identify area startups with the best culture and the most innovative enterprise companies. The reports identify the top 10 companies in each category and names the following category winners:

- Best Startup Culture, Boulder: Techstars
- Most Innovative Enterprise, Boulder: Google
- Best Startup Culture, Denver: SendGrid
- Most Innovative Enterprise, Denver: Arrow Electronics

Additional key findings from the report include:

- Nearly 10 percent of Denver and Boulder startups surveyed grew more than 180 percent in 2017.
- Nearly 20 percent of Denver startups and 21 percent of Boulder startups surveyed grew more than 80 percent in 2017.
- Both Denver and Boulder are tech talent magnets, with 76 percent of tech company employee respondents in Denver growing up outside of Colorado, and 62 percent of respondents in Boulder growing up outside of the state.
- Respondents identified that the Denver tech community's top three values included being inclusive, collaboration, and having a give-first attitude; Boulder's top three were having a give-first attitude, community, and openness.
- The Denver tech community is ready to impact social issues, including diversity and equality, education, and health and well-being; Boulder is ready to impact social issues, including diversity and equality, education, and renewable energy.
- The majority of tech employees surveyed in Denver and Boulder have annual household expenses of less than $80k.
- Tech employees surveyed in Denver and Boulder value company culture more than compensation.
- Of all communities Powderkeg has surveyed to date, Denver has the highest rankings for diversity, inclusiveness, and collaborativeness.
- Boulder is the first city surveyed by Powderkeg where the number one reason founders chose to locate their startup in Boulder was the local tech culture and community
- 44 percent of Boulder respondents identified as LGBT allies, which is more than any other census to date.
- The majority of Boulder respondents who are employees at tech companies make more than $110k annually.
- In Denver, the lowest number of startup respondents were B2C; In the Boulder census, the highest number of startup respondents were B2C.
- Both Denver and Boulder expect AI and Machine Learning to be the industry that grows the fastest in their respective cities over the next 5 years.
- Both Denver and Boulder startups have more customers on the West Coast than any other region of the country.

The report was created in partnership between Indianapolis-based Powderkeg and Colorado Startups, a community for Colorado entrepreneurs, investors, and startup enthusiasts.

"The information we've learned through this Tech Census is invaluable to the Denver and Boulder tech ecosystems," said Paul Foley, CEO at Colorado Startups. "We have big things happening in our state, and this information is only going to help us grow exponentially."

These are the third and fourth Tech Census reports released. The Indianapolis Tech Census report was released in February, and the Cincinnati Tech Census was released earlier this

month. In the remaining months of 2018, Powderkeg will be releasing Tech Census data in four Tennessee markets: Nashville, Knoxville, Memphis, and Chattanooga.

Powderkeg's Member Platform connects high-growth tech companies outside of Silicon Valley and New York City that have traditionally been at a competitive disadvantage because of resource scarcity and disconnected tech ecosystems. For more information on Powderkeg, upcoming events and findings from the census, visit Powderkeg.com.

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About Powderkeg

Powderkeg is a community of more than 10,000 tech entrepreneurs, investors, and professionals building innovative companies across America. The Powderkeg platform helps its members connect and scale their companies with powerful resources and technologies. You can learn more about some of these companies on Powderkeg's award-winning podcast "Igniting Startups," by attending one of their high-energy events, or applying for membership at Powderkeg.com.