

2022

# TALENT PIPELINE REPORT OVERVIEW

In July 2022, CNBC ranked Colorado the number four top state in the country to do business, and number one in the nation for workforce. At that time Colorado also had two job openings for every available worker. This invites the opportunity to think differently about how education and training are meeting the needs of employers, business, and industry, in a tight labor market and also as our economy evolves.

2022 saw individuals stepping out of current work to retrain into high-demand, often better-paying jobs. However, the retraining cycle is often too slow, skilled talent is needed more quickly than training and education programs can produce, and the costs and time investment for an individual can also be barriers.

To sustain the talent needs of Colorado businesses, more learners and workers must have the opportunity to develop skills and earn credentials or degrees at any stage of life. The talented individuals we need to support our economy are already in their 20s, 30s, 40s, and 50s, many of whom are already in the workforce. Over the coming decade, Colorado's high school population is projected to plateau and then decline due to falling birth rates.

Colorado currently has 250,000 adults without a high school diploma, 600,000 people with some college and no degree, 45,000 students who left K-12 over the past three years, and hundreds of thousands who already have a diploma, credential, or a degree but need a chance to upskill in this new labor market.

To meet the challenges of an evolving economy and the needs of Colorado businesses and Coloradans, we must focus on connecting with historically undertapped talent pools, ensuring all learning counts, and enhancing job quality.

Colorado has opportunities to close labor market gaps by seeking talent from pools that have historically been marginalized, and attracting workforce populations with quality jobs to bolster in-demand industries. Over the past two years, Colorado has invested nearly \$650 million in our state's talent development and higher education ecosystem. These investments made by the Governor and Legislature are an opportunity to transform lives for individuals across Colorado.

Over the past 10 years, Colorado has been expanding the ways in which learners and earners can capitalize on learning that occurs outside of the classroom as well as inside. Approaches including credit for prior learning, stackable credentials, and apprenticeships help ensure all learning counts while on the pathway to good jobs.

Too often, when jobs fail to include basic job quality features — such as good wages, safety, benefits, and opportunities for growth — it leads to a cycle of instability among workers that can result in high turnover and declining productivity and exacerbate labor shortages for businesses. Now is the time to also examine the work itself and invest in connecting people with good jobs so businesses and workers win together, with positive impacts for the economy as a whole.

We invite you to dive into the report, share your feedback, and join us in continuing to build a Colorado for all.



Colorado Workforce  
Development Council



# OPPORTUNITIES

The Talent Pipeline Report provides data and strategies to inform the development of legislation and policies as well as the implementation of existing work. The data show that Colorado's workforce continues to be a strength. Opportunities exist now for Coloradans to move into good jobs, and our continued focus on the talent pipeline will ensure that equity is increased statewide and that Colorado works for all.

Additional progress was made through the passage of bills in the 2022 Legislative Session to enhance the connections between our state's education and workforce system. Bold ideas are being developed by local and state experts that can modernize our approaches to skill development and ensure those efforts are responsive to the needs of industry.



Opportunities moving forward build upon previous legislation, policies, and programs. These approaches are levers in our continued work to enhance our talent development system to meet the needs of businesses, job seekers, workers, and learners to support a Colorado for all.

**Enhance opportunities for employers to promote job quality and connect with historically excluded talent to expand access to skilled talent and connect Coloradans with quality jobs.**

- » Incorporate quality metrics and equity impact assessments into procurement processes for publicly-funded projects.
- » Focus programming on and increase availability of resources to underutilized talent pools, such as opportunities for postsecondary credentials, work-based learning, and subsidized employment. Populations to support include justice-involved individuals, New Americans, people of color, rural communities, individuals with disabilities, and older workers.

**Strengthen the state's data infrastructure to better identify longitudinal outcomes of policies and programs, which will help inform decision makers about evidence-based practices and effective methods to close equity gaps.**

- » Connected data across the postsecondary and workforce landscape are vital to the calculation of new measures of success. Develop a statewide longitudinal data system that allows for more disaggregated data between different kinds of postsecondary credentials.
- » As these recommendations around measures of postsecondary and workforce success continue to be developed, work to ensure that 1) data are shared in well-governed, responsible ways across state agencies building on successful efforts such as the Linked Information Network of Colorado (LINC) and the Colorado Data Trust, 2) work is building on already existing data infrastructure, such as that developed in relation to adult education, and 3) the recommendations from [HB21-1330](#) and [HB22-1349](#) are implemented.

Continue current efforts to develop an ecosystem to empower learners/earners to have agency and ownership of their data on their education and employment journeys through digital learner and employment records.

- » Build upon existing offerings supported by state agencies, such as myColorado and My Colorado Journey. The data in this ecosystem are owned by the learner and validated by various stakeholders across education, training, workforce, and industry to demonstrate proof of learning and skills development over the course of an individual's education and career.

Strengthen critical industries so all businesses can thrive.

- » Fund sector-specific initiatives to develop regional solutions for talent shortages that will create sustainable solutions beyond stimulus funding.
- » Update, align, and promote existing strategic statewide talent plans for education, early childhood education, and direct-care sectors and develop plans for new areas such as infrastructure and homebuilding.

Increase the availability of connected learning opportunities to smooth the transition from secondary education to the workforce.

- » Implement the recommendations of the HB22-1215 Task Force to create a statewide, comprehensive system for secondary education, postsecondary education, and work-based learning.
- » Support the continuation of apprenticeship efforts, including CO-HELPS and CO-TECH.
- » Develop funding mechanisms to support the development and continuation of a work-based learning ecosystem that allows employers and partners to communicate effectively at the local level, including continuation of the stimulus-funded [Rural Coaction Grants](#).

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## BY THE NUMBERS

### RANKED #4

CNBC ranked Colorado the number four top state in the country to do business, and **number one in the nation for workforce** in July 2022.

### 9,644 New Business Applications

There were 9,644 new business applications submitted to the state from July 2021 through July 2022, a growth rate of 5.1 percent compared to the previous year.

### 61% Attainment Rate

61 percent of Coloradans have achieved a postsecondary degree or credential.

### 850,000 PEOPLE

Colorado has 250,000 adults without a high school diploma and 600,000 people with some college and no degree.

### 1 IN 10 COLORADANS

One in 10 Coloradans is an immigrant.

### 35,296 Fewer Women

As of August 2022, there are 35,296 fewer women in Colorado's workforce than there were just prior to the onset of the pandemic.

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## 144,413 JOB SEEKERS + 9,337 BUSINESSES

144,413 job seekers and 9,337 businesses were served by the public workforce system in PY2021.



## 2022 Colorado Talent Pipeline Report

Produced by the Colorado Workforce Development Council  
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