

## **Greeley Construction Products & Services Industry 2020 Business Retention & Expansion Analysis Report**

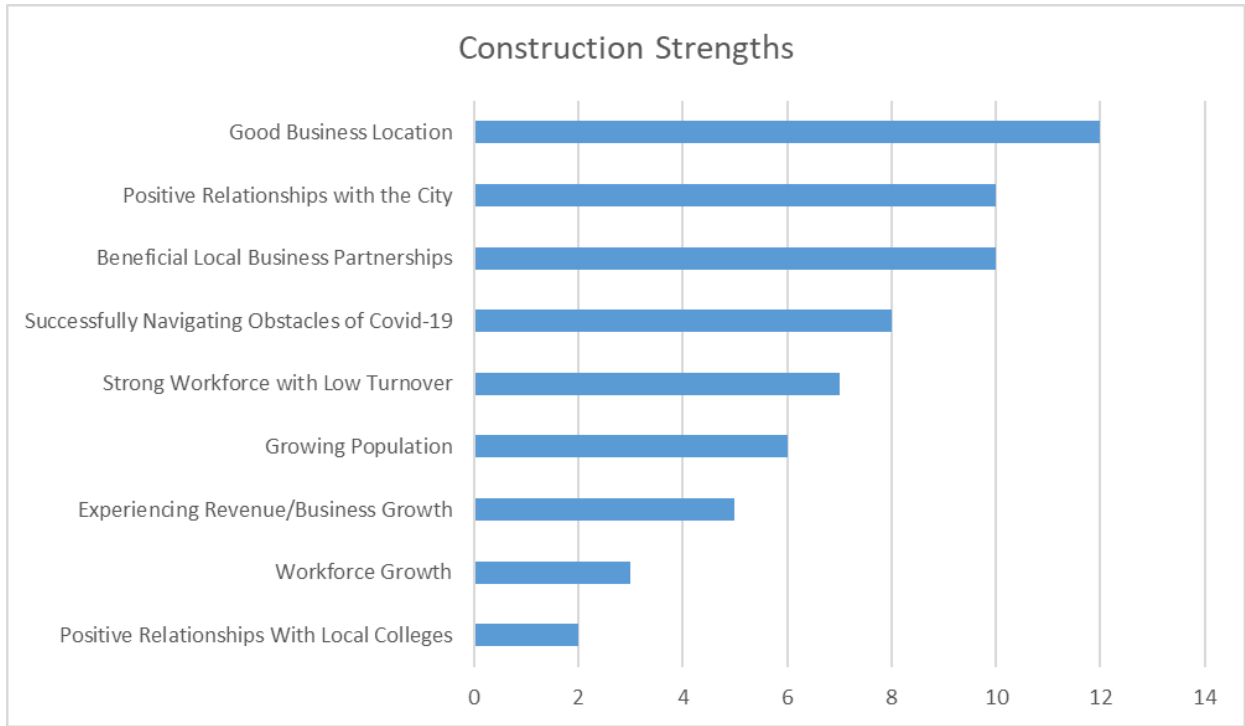
Businesses included in responses are from:

Residential building sector (2361), nonresidential building sector (2362), utility system sector (2371), foundation, structure, and building exterior sector (2381), other specialty trade sector (2389), and cement & concrete product manufacturing (3273) sub-industries.

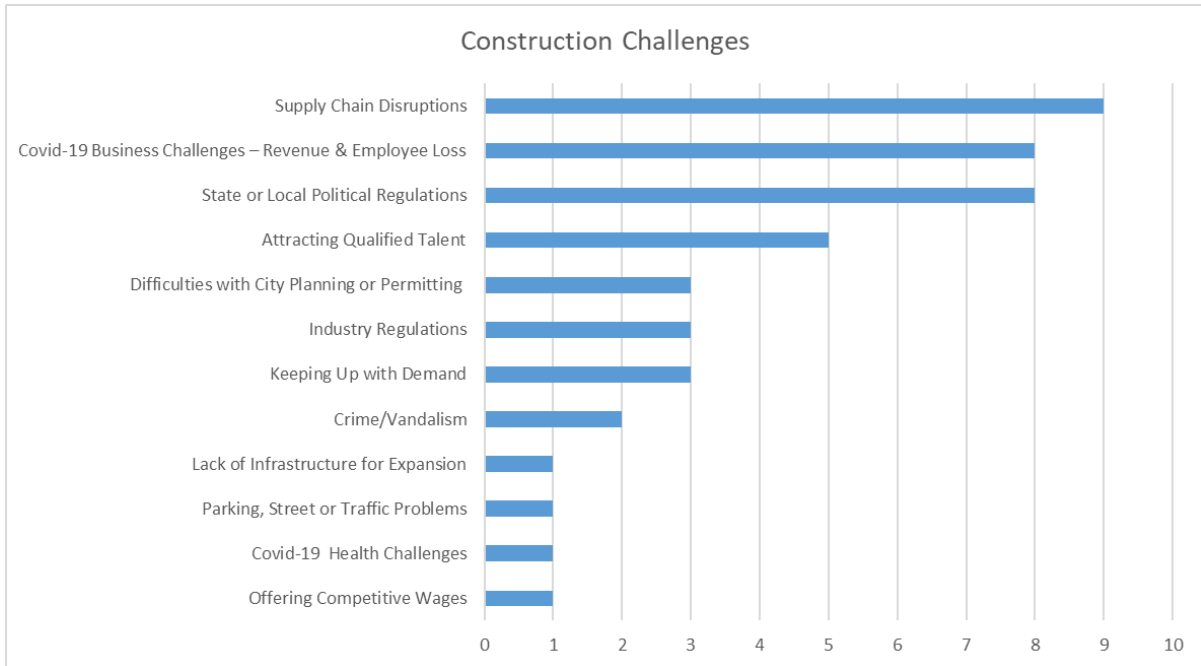
**Summary:** Greeley is home to a large construction industry sector with a 33% higher industry concentration than the national average. It is also projected to add 592 primary jobs to Greeley's economy over the next five years. Growth was limited in 2020 due to Covid-19; however, 77% of construction firms surveyed had developed beneficial local business partnerships during the year and 62% said they had been able to successfully navigate the challenges presented by Covid. 77% of businesses indicated that the city has been wonderful to work with in terms of the overall permitting process and 92% specified Greeley as the ideal location for their business.

Given the strains Covid has placed on the industry, 69% of businesses surveyed had experienced supply chain disruptions and 62% suffered revenue & workforce losses. An additional 62% of businesses cited state or local political regulations as struggles and 38% had difficulties recruiting qualified talent. Of the 23% of construction firms who indicated keeping up with demand as a primary challenge, 100% were from the residential construction & remodel sub-sectors, both of which continue to perform extremely well in Greeley.

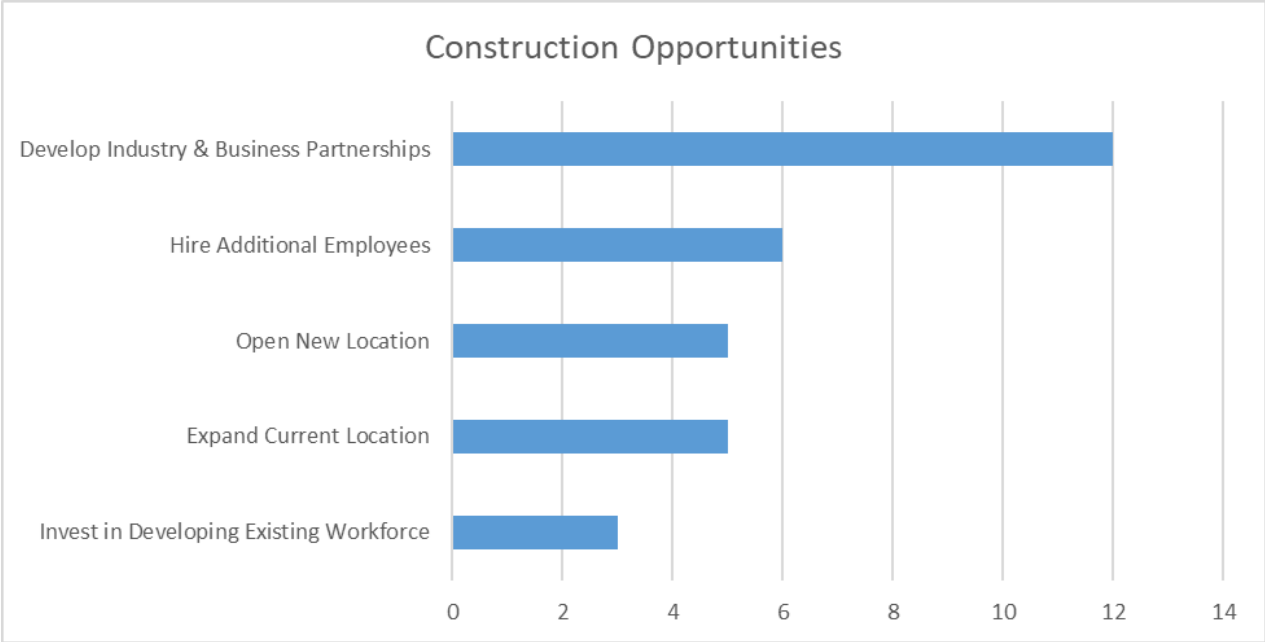
Looking ahead to 2021, 92% of Greeley construction firms surveyed plan to increase revenues by developing industry & business partnerships and 46% plan on hiring new workforce. 38% of businesses expressed an interest in expanding their current location, while an additional 38% are considering opening another location in northern Colorado.



<b>Response</b>	<b>Response Total</b>
Good Business Location	12
Beneficial Local Business Partnerships	10
Positive Relationships with the City	10
Successfully Navigating Obstacles of Covid-19	8
Strong Workforce with Low Turnover	7
Growing Population	6
Experiencing Revenue/Business Growth	5
Workforce Growth	3
Positive Relationships With Local Colleges	2



<b>Response</b>	<b>Response Total</b>
Supply Chain Disruptions	9
State or Local Political Regulations	8
Covid-19 Business Challenges – Revenue & Employee Loss	8
Attracting Qualified Talent	5
Keeping Up with Demand	3
Industry Regulations	3
Difficulties with City Planning or Permitting	3
Crime/Vandalism	2
Offering Competitive Wages	1
Covid-19 Health Challenges	1
Parking, Street or Traffic Problems	1
Lack of Infrastructure for Expansion	1



<b>Response</b>	<b>Response Total</b>
Develop Industry & Business Partnerships	12
Hire Additional Employees	6
Expand Current Location	5
Open New Location	5
Invest in Developing Existing Workforce	3