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Elevated growth: Colorado Wine Industry Development Board releases economic impact study
Colorado wine industry more than triples since 2005

DENVER – More than 5 percent of the money spent on wine by Coloradoans goes to wines made in the state, according to a new study commissioned by the Colorado Wine Industry Development Board (CWIDB). The study, conducted by Colorado State University's Department of Agricultural and Resource Economics, shows that the Colorado wine industry's economic contribution has more than tripled to more than $144 million since a similar study was conducted in 2005.

Local vineyards are helping quench Coloradans' thirst for wine. The state's wine consumers are outpacing national consumption by drinking approximately 3.1 gallons per capita annually, 24 percent more wine than the U.S. average.

While the Front Range, now home to more than half the 108 wineries in the state, has seen the biggest jump in production, the economic growth has benefited the entire state through grape growing, wine sales, wine-inspired tourism and industry employment.

Key findings include:

- Colorado's wineries create 460 jobs directly through sales and expenditures within their communities.
- Including the spillover spending from tourism and wine-related activities, wine supports 1,665 jobs in the state.
- The industry has experienced 27 percent growth in volume and 65 percent growth in estimated sales value over the past five years.
- The Colorado wine industry has maintained a 16 percent average annual growth over the last 20 years.
- Colorado wine sales surpassed $28 million in fiscal year 2013, up from $11 million in 2005.

Colorado wine consumers spend more per bottle on local wines than other wines.

"We see this as an indication that Colorado wine drinkers consider our local wines as a special occasion selection, perfect for their holiday feasts," said Dawn Thilmany, Ph.D., a professor at CSU and lead author/researcher for the study.

Economic Impact Study
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"The significant expansion of the Colorado wine industry's impact through tourism is particularly exciting," said Doug Caskey, executive director of the CWIDB. "The local industry encouraged state residents to contribute $56.3 million to Colorado's economy by attending wine festivals and events, or visiting tasting rooms instead of taking their money to wineries in another state. We are very gratified that Colorado wine adds one more item to the long and exhilarating 'to do' list that the state offers its visitors."

Wine tourists from outside Colorado also brought $46.7 million into the state. All told, wine tourism at festivals and events, coupled with tasting room visits and related tourism spending, generated $103 million for Colorado's economy.

"The Colorado wine industry is increasingly strong and vibrant," added Caskey. "We are ecstatic about the results of the study, and excited to see these numbers validate all of the hard work of our growers, winemakers and everyone involved in wine production."

Data from Colorado's wine industry shows that nearly 2,000 tons of wine grapes worth more than $3 million are harvested annually. That is a tremendous shot in the arm to Colorado's fruit-growing industry and agricultural economy, especially in view of the recent crops losses for peaches, apricots and cherries. The state's landscape and climate are conducive to growing high-quality fruit. The industry has carefully cultivated an increasingly positive reputation for high-quality wines, meads and ciders.

About the Colorado Wine Industry Development Board
The Colorado Wine Industry Development Board is an agency of the Colorado Department of Agriculture, dedicated to promoting and furthering the development of Colorado's grape growers and more than 100 wineries. For additional information, visit www.coloradowine.com or call CWIDB executive director Doug Caskey at 720-304-3406. To view the study in its entirety, visit http://coloradowine.com/cms/index.cfm/category/97/economic-contribution-of-the-colorado-wine-industry.cfm.

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Colorado Wine Facts

342%

Economic contribution from Colorado wine sales has more than tripled -- from nearly $42 million to more than $144 million since 2005, two-thirds of which is from tourism

16%

The average annual growth Colorado wines have experienced over the last 20 years -- significantly greater than industry average

1,665

The number of jobs wine, wine-related activities, and spillover spending from tourism, supports in the state.

COLORADO
A BEAUTIFUL STATE OF
WINE