



For Immediate Release  
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## **Colorado Brewers Guild Announces 2015 Economic Impact of Colorado Craft Beer to State Economy**

**Denver, CO** - Colorado has emerged as the state of craft beer, at the forefront of the craft brewing industry. Colorado ranks among the top states for number of breweries, per capita production, and economic impact. As of June 2016, Colorado has 350 craft breweries licenses in 94 different cities. "This report helps show that the Colorado craft beer industry is a very diverse collection of business models." Steve Kurowski, Director of Operations for the Colorado Brewers Guild, "we have small breweries, regional size breweries and brew pubs all brewing, providing jobs and establishing community in just about every part of Colorado."

### **Record Economic Benefit**

Colorado craft brewers recorded total economic benefits of \$1.7 Billion in 2015, up from 1.15 billion in 2014. Converting mostly raw materials like malt, hops and water into the craft beers sold domestically and internationally, the industry employed 7,776 people in the brewery and restaurant sides of the business.

### **Brewery Growth in 2014**

49% of Colorado brewers project growth in excess of 20% in 2016. Despite massive growth, brewers ranked factors that would be the most challenging in the upcoming year. Smaller brewers noted space and insufficient capital and cash while larger brewers cited the general competitive environment and navigating complex distribution networks as the largest challenges.

### **Brewers Build Community**

Nearly 94% of responding breweries reported donating to charity, 94% participating in fundraising, and 71% volunteering. The most frequent community impact was donations to charities, or providing fundraising opportunities for charitable organizations. More than 30% of breweries indicated that some type of charitable giving was their most important community impact. The second-most frequent response was community improvement, including neighborhood development and locally sourcing raw materials, followed by creating jobs.

### **About the Colorado Brewers Guild**

The Colorado Brewers Guild (CBG) is a non-profit trade association representing Colorado craft breweries and brewpubs. CBG is dedicated to the improvement of business conditions and is an advocate for its members. CBG sponsors a variety of beer events each year designed to increase the awareness and appreciation of Colorado-brewed beer. For more information about the Guild, visit [www.coloradobeer.org](http://www.coloradobeer.org).

### **Contact**

Steve Kurowski, Marketing and Communications  
Office: 303-901-4701  
[manager@coloradobeer.org](mailto:manager@coloradobeer.org)  
[www.coloradobeer.org](http://www.coloradobeer.org)

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