



# THE LATINO CHAMBER OF COMMERCE



The Latino Chamber of Commerce in Boulder County is pleased to present ***The Boulder County, Colorado Hispanic Business Report 2018-2022***. This report presents important demographic facts that support the need for a more focused attention from Local and State government on Hispanic business in Colorado.

The growth of the Hispanic population in Boulder County is important and cannot and should not be ignored. The changes and demands brought about with this growth, have been transformed into needs and

demands that require a response from government

We at the Latino Chamber embrace the opportunity for the Hispanic business community to work more closely with the City, County and the Colorado Legislature to ensure strong positive economic growth in Colorado Springs Hispanic community.

**The Boulder County, Colorado Hispanic Business Report 2018-2022** is an important milestone in the Hispanic community's relationship with the City Council, County Commissioners and State Legislature. The Latino Business Report provides a significant opportunity for the Hispanic Business Council and the City, County and State Legislature, to explore together solutions to some of the most pressing business and economic problems facing the Colorado Hispanic community.

We look forward to working with the City, County and State Legislature.

Jose D. Beteta  
Executive Director  
The Latino Chamber

# ***The Latino Chamber Boulder County, Colorado Hispanic Business Report 2018-2022***

---

## **The Latino Chamber, Inc.**

Since its incorporation in 2001, The Latino Chamber, has grown to become a prominent member of the Northern Colorado business sector.

The objectives of The Latino Chamber, are:

- To Strengthen and expand the network of Hispanic businesses at the state levels.
- To identify and communicate the needs of the Hispanic business community by increasing the communications with the elected officials
- To influence legislation, policies and programs which have a positive impact on the Colorado Hispanic business community.

The goal of The Latino Chamber, is providing a document that will give basic demographic data and business data. This data is based on the latest U.S. Census data on Hispanic population and Hispanic business growth.

The Latino Chamber, takes great pleasure in presenting **The Latino Chamber Boulder County, Colorado Hispanic Business Report 2018-2022** and looks forward to having the reader aware of the enormous positive impact Hispanics business is having on Boulder County and Colorado economy.

## TABLE OF CONTENTS

History of The Latino Chamber, Inc., .....	1
Table of Contents. ....	2
List of Charts .....	3
I. Executive Summary .....	4
II. Demographic Trends. ....	5-9
III. Business Trends .....	10-13
IV. Sales & Gross Receipts .....	14-17
V. Payroll. ....	18-21
VI Employment .....	22-25
VI. Sources. ....	26
Appendices	
Legislative Agenda 2019 .....	27

## LIST OF CHARTS

<b>1. National Hispanic Population Growth 2000 – 2020. ....</b>	<b>5</b>
<b>2. Colorado Hispanic Population Growth 2000 – 2022 .....</b>	<b>6</b>
<b>3. Boulder County Hispanic Population Growth 2010-2022 .....</b>	<b>7</b>
<b>4. Colorado Hispanic Population Top Nine Counties 2017 – 2022.....</b>	<b>8</b>
<b>5. National Hispanic Business Growth 2007 – 2022.....</b>	<b>10</b>
<b>6. Colorado Hispanic Business Growth 2007 – 2022 .....</b>	<b>11</b>
<b>7. Boulder County Hispanic Business Growth 2007- 2022.....</b>	<b>12</b>
<b>8. Colorado Hispanic Business Growth Top Nine Counties 2017 – 2022 .....</b>	<b>13</b>
<b>9. Colorado Hispanic Owned Business Sales &amp; Receipts 2012 – 2022.....</b>	<b>14</b>
<b>10. Boulder County Hispanic Business Sales &amp; Receipts 2012 – 2022 .....</b>	<b>15</b>
<b>11. Colorado Hispanic Business Sales &amp; Receipts Top Nine Counties 2017 – 2022.....</b>	<b>16</b>
<b>12. Colorado Hispanic Business Payroll 2012 – 2022. ....</b>	<b>18</b>
<b>13. Boulder County Hispanic Business Payroll 2012... ..</b>	<b>19</b>
<b>14. Colorado Hispanic Business Payroll Top Nine Counties 2017 – 2022 .....</b>	<b>20</b>
<b>15. Colorado Hispanic Business Employees 2012 – 2022 .....</b>	<b>22</b>
<b>16. Boulder County Hispanic Business Employees 2012 – 2022. ....</b>	<b>23</b>
<b>17. Colorado Hispanic Business Employees Top Nine Counties 2017 – 2022 ...</b>	<b>24</b>

## I. EXECUTIVE SUMMARY

The purpose of this **Boulder County, Colorado Hispanic Business Report 2018-2022**, is to provide historical Hispanic population data and the positive impact Hispanic businesses are having on the Boulder County and, Colorado economy. This report will also address legislative initiatives that will support Hispanic small business growth.

The data for this report is derived from the U.S. Census Bureau, 2007, and the 2012 Business Survey of Minority-Owned Enterprises, Special Study on Hispanic Business Ownership. The 2012 Hispanic business Census data was released in December 2015. The projections for 2017 and 2022 are provided by Geoscape, American Marketscape DataStream, Series 2015 and World Demographic Research LLC.

The *U.S. Census of Hispanic Origin Population Projection Report 2000 to the year 2020*, and the Colorado Department of Local Affairs Demographic section were used to document the Hispanic population growth. Projections on Hispanic business growth 2017-2022 were by World Demographic Research LLC., (WDR), using Historical Growth Trend Analysis.

The Hispanic Population is one of the fastest growing segments of America in the United States. The National Hispanic population for the year 2017 was 58.6 million. They are projected to reach 69.4 million by 2022. By 2017 it is projected Colorado's Hispanic population numbered 1,038,687 and making up 20 percent of the state. Hispanics are projected to reach 1.45 million by 2022.

National Hispanic business census in 2007 indicated that there were 2,260,269 Hispanic Businesses. By 2012 the census data indicated that there were over 3.3 million Hispanic-owned businesses in the United States and are projected by Geoscape to have had reached 4.37 million in 2017. Projection for 2022, indicate that Hispanic business will number 5 million.

The Colorado Hispanic Business Ownership census data for 2012 reflected that Hispanic owned businesses grew to 51,141. The 2012 annual sales by Hispanic businesses in Colorado were \$6.6 billion. The same Colorado Hispanic owned businesses made a payroll of \$1.3 billion in 2012 to over 38, 420 employees.

World Demographic Research LLC., projects that if the high growth rate stays constant, the number of Hispanic-owned businesses in Colorado are projected to have reached 68,938 in 2017. The 2017 projected annual sales expected to reach \$8 billion. They are also expected to employ 42,000 Workers, while making a payroll of \$1.6 billion.

Projections for 2022 indicate that the number of Hispanic businesses in Colorado will reach around 86 thousand and generate \$11 billion on sales and gross receipts. Over \$2.5 billion in payroll and employ over 51 thousand employees.

## II. DEMOGRAPHIC TRENDS

### National

Hispanics in the United States had a total population of 35,305,818 in the year 2000, and by 2010 they were over 50,477,594 Hispanics living in the United States. This number does not count the 3.8 million Puerto Ricans on the Island or almost 11 million undocumented Mexican, Central and South Americans.

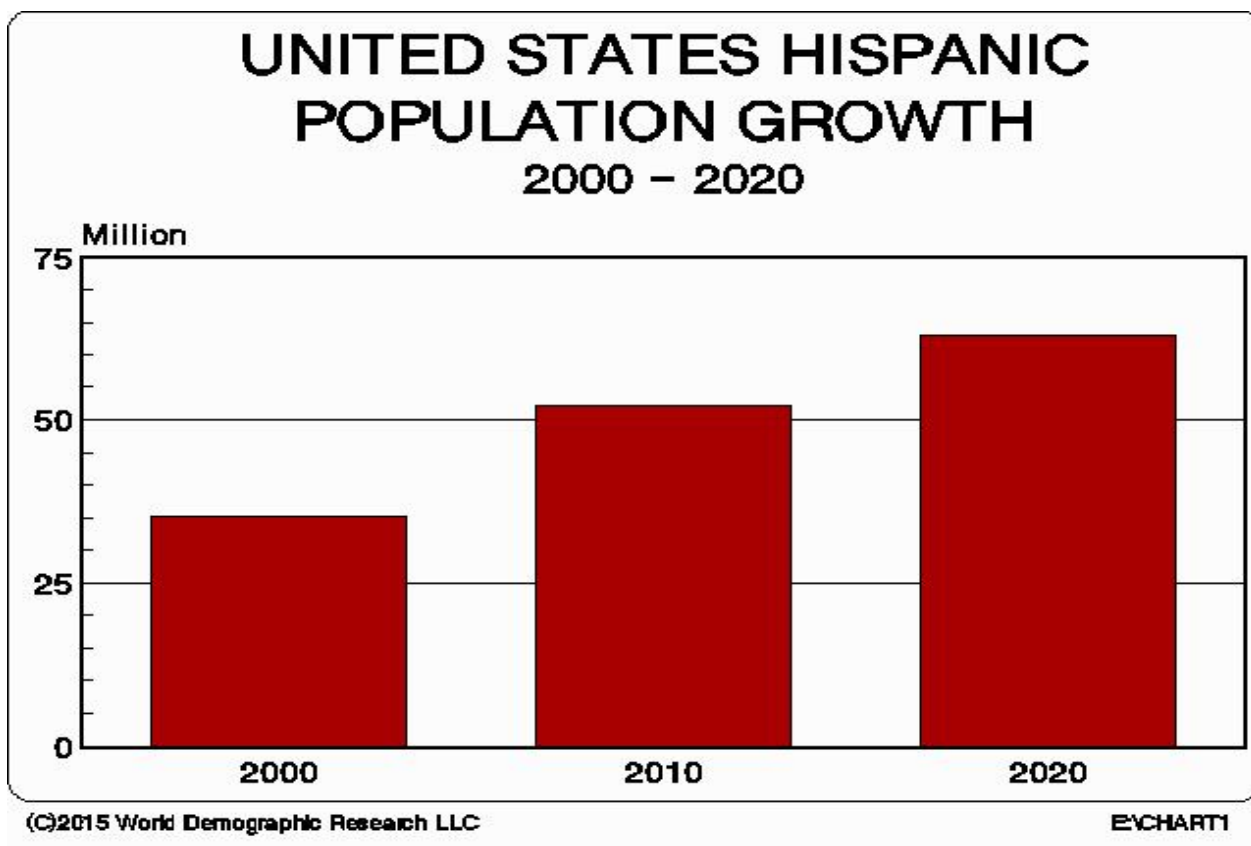


Chart1

The U.S. Census documented 53,070,096 Hispanics in the year 2014. They estimated 58.6 million in 2017. It is estimated by the U.S. Census Bureau, that Hispanics will number about 67,746,537 in 2020. See Chart 1.

## Colorado

The Colorado Spanish-Speaking population numbered 576,094 statewide in Colorado in 2017 and it is estimated that 53 percent of Hispanics own their own home.

The Selig Center for Economic Growth estimated the economic buying power of the Hispanic community nationwide was over \$1.5 trillion in 2017. They are projected to reach \$1.7 trillion in 2022. As for the state of Colorado, Hispanic buying power was \$9.1 billion in the year 2000 and reached \$22 billion in 2010. It is projected to reach over \$34.9 billion by 2022.

Hispanic Magazine documented that the Colorado is ranked as the eighth-largest Hispanic market in the nation. Colorado Hispanic population growth shows that the Hispanic population has grown from 736,601 in 2000 and going to 1,088,602 in 2014. By the year 2022 Hispanics in Colorado are projected to number 1,518,661. See chart 2.

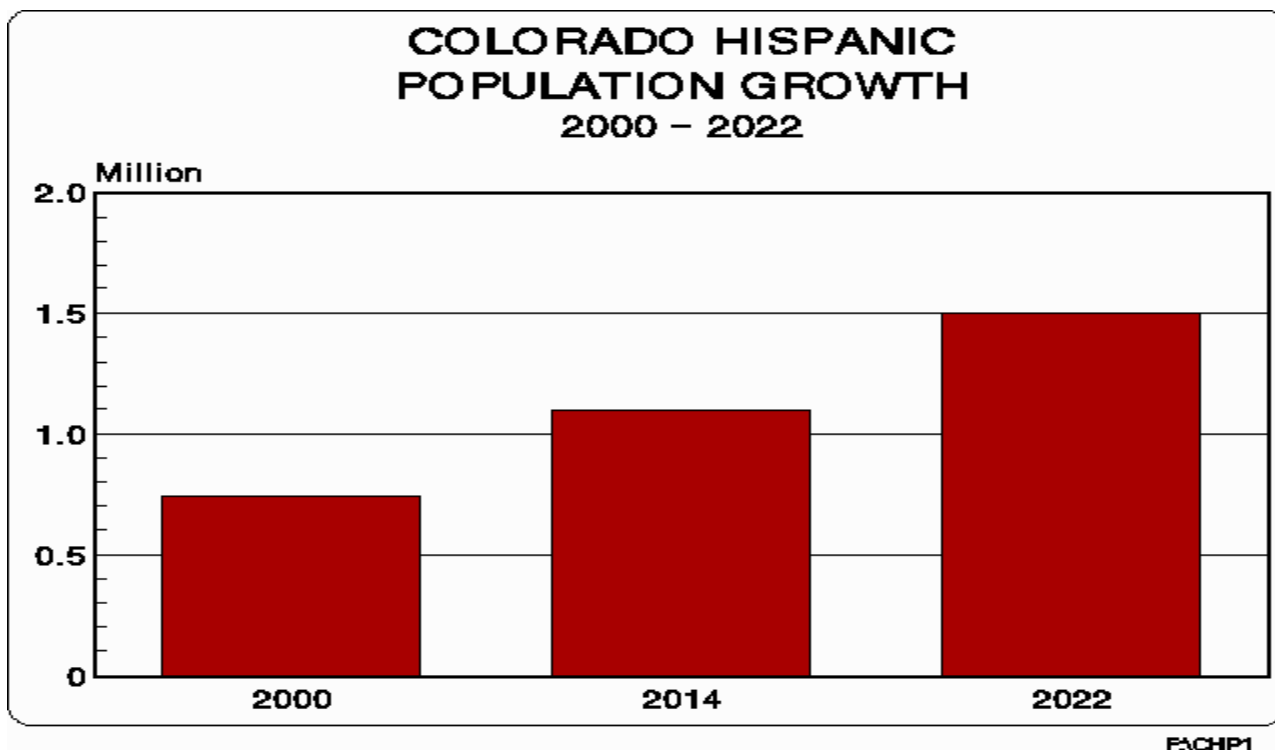


Chart 2.

The 2017 Census documented that Hispanics make up 20.9 percent of the total Colorado population. Mexican Americans living in Colorado for the year 2010 made up 820,892 of the total Hispanic population. Puerto Ricans numbered 27,809 while Cuban's numbered 6,808 and Other Hispanic or Latino total was 233,093.

### Counties

El Paso County Hispanic population in 2010 was 94,286. By 2017 they numbered 117,748. It is estimated they will number 130,268 in 2020 and 139,309 by 2022. They are projected to reach 179,540 in 2030.

The last census in 2010 indicated that Mexican Americans numbered 63,601 while Puerto Rican's were 7,799. Cubans totaled 1,315 with Other Hispanics numbering 28,688.

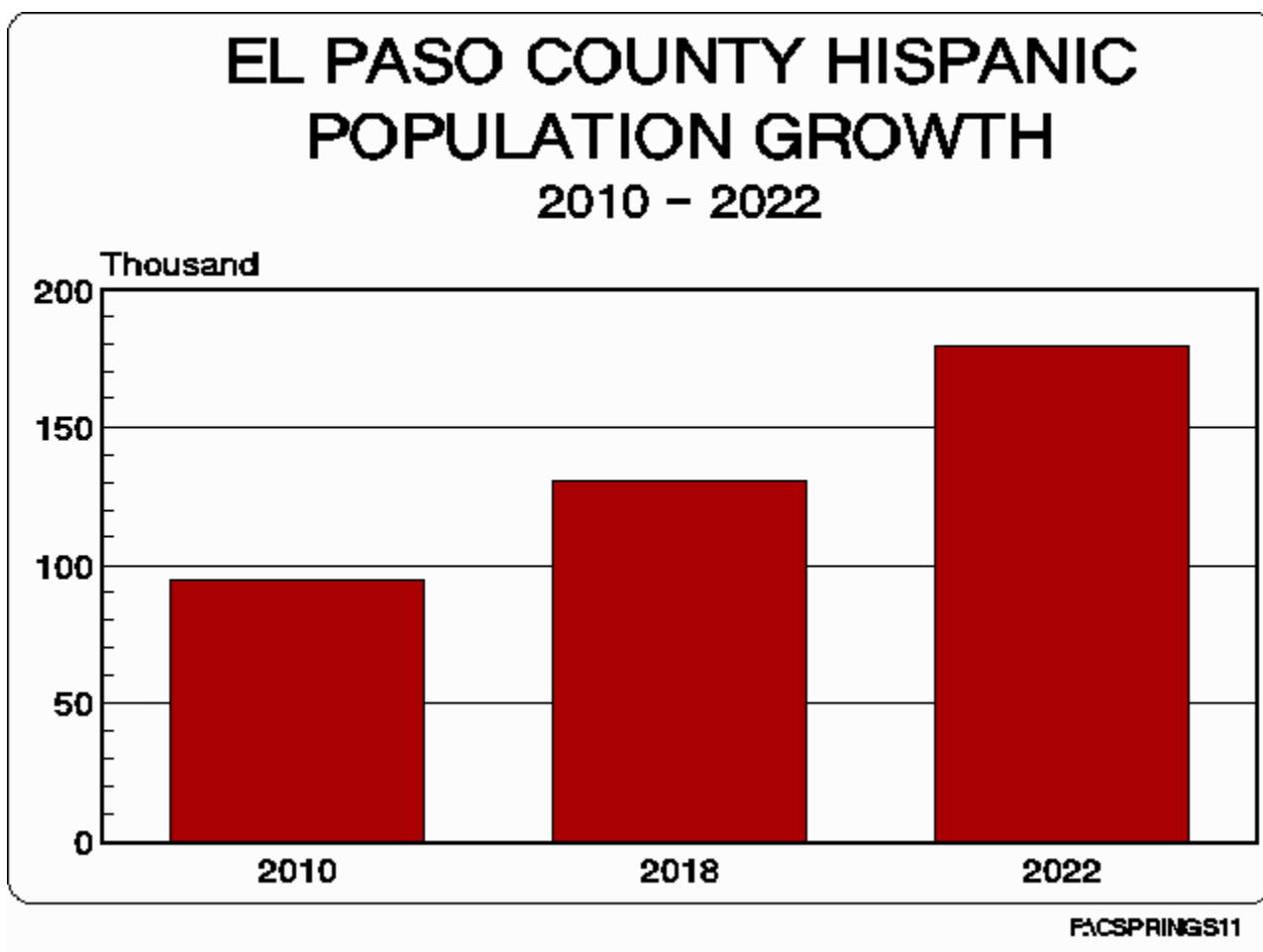


Chart 3

Adams County Hispanic population for the year 2017 was 211,189. It is estimated that by 2022 the number will reach 248,978. The 2010 census counted 146,931 Mexican Americans, 2,260 Puerto Ricans, 429 Cubans and 27,614 Other Hispanics



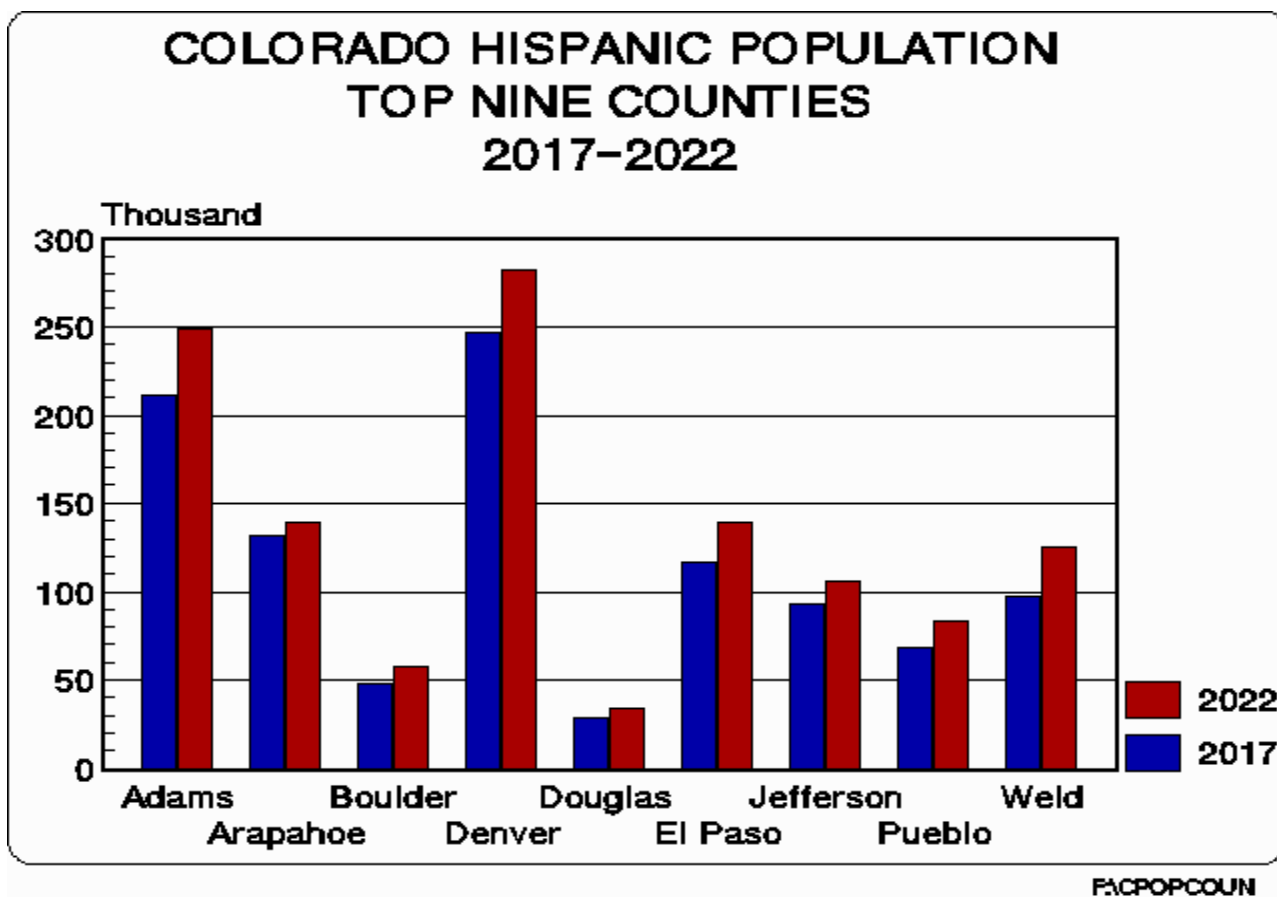


Chart 4

Denver County Hispanic population in the year 2017 was 247,499. The census indicated that Hispanics by the year 2022 are projected to reach 282,055. The 2010 Census indicated that Mexican Americans numbered 166,809 while Puerto Ricans totaled 3,799. Cubans numbered 1,198 while Other Hispanics were 25,954.

Arapahoe County Hispanic population in the year 2017 numbered 13,170. They are estimated to reach 139,309 in 2022. The 2010 census indicated that Mexican Americans totaled 82,246 while Puerto Ricans were 3,674. Cubans numbered 762 and there were 24,039 Other Hispanics.

**Boulder County in the year 2017 had 48,751 Hispanics living in the county. The census projected by 2022 they will reach 56,586. The 2010 indicated there were 31,950 Mexican Americans, 806 Puerto Ricans, 650 Cubans, and 8,076 Other Hispanics.**

Douglas County Hispanics totaled 28,175 in 2017. They are projected to reach 34,372 by 2022. The 2010 census documented that Mexican Americans numbered 16,369, Puerto Ricans were

1,010, Cubans 290, and 6,201 Other Hispanics.

El Paso County Hispanic population in 2017 numbered 117,748. It is estimated they will number 139,309 by 2022. The 2010 census indicated that Mexican Americans numbered 63,601 while Puerto Rican's were 7,799. Cubans totaled 1,315 with Other Hispanics numbering 28,688.

Jefferson County Hispanic population numbered 92,499 in the year 2017. They are projected to reach 106,538 in 2022. The 2010 census counted 57,982 Mexican Americans and 1,966 Puerto Ricans. There were 657 Cubans and 20,543 Other Hispanics.

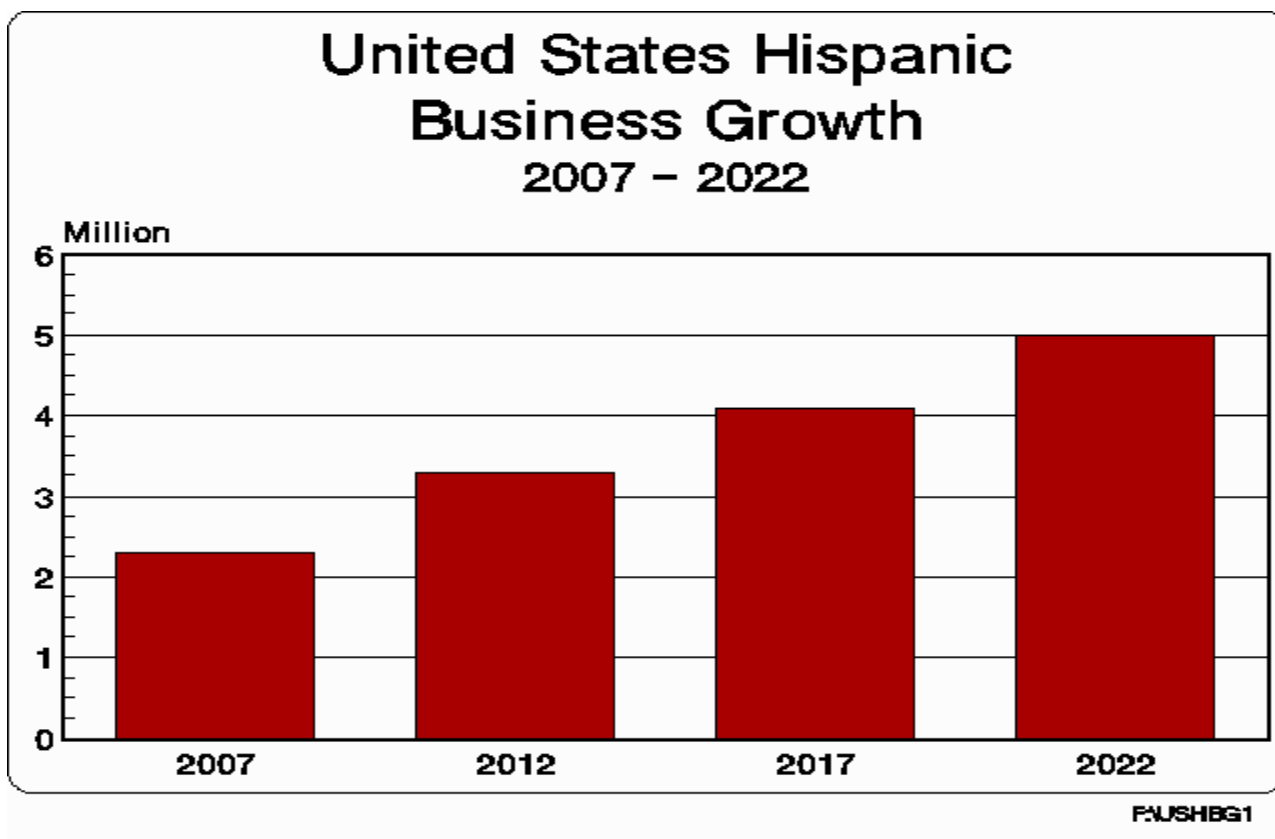
Weld County had a Hispanic population of 96,836 in the year 2017 and are projected to reach 124,505 by 2022. The 2010 census indicated there were 61,693 Mexican Americans, 1,225 Puerto Ricans, 302 Cubans and 12,438 Other Hispanics.

### III. BUSINESS TRENDS

#### National

The U.S. Census 2012 Hispanic business data on the Nation and Colorado was the last business data released by the Census. Historical trend analysis was used to estimate the growth of Hispanic Business from 2007-2022. This analysis provided by Geoscape, projected the data on Hispanic business growth.

National Hispanic business Census in 2007 documented that the number of Hispanic businesses numbered 2.4 million. The 2012 U.S. Business census on Hispanics indicated that there were over 3.3 million Hispanic-owned businesses in the United States.



**Chart 5**

Geoscape projected that Hispanic businesses have reached 4.37 million in 2017 and World Demographic Research LLC., estimated that by 2022 the number of Hispanic business will reach around 5 million nationwide.

## Colorado

The U.S. Census on Hispanic Business for 2007 estimated that there were 33,762 Hispanic-owned businesses in Colorado. The last U.S. Business Census Report on Hispanic Business Ownership for 2012 reflected that Hispanic owned businesses in the Colorado grew to 51,382.

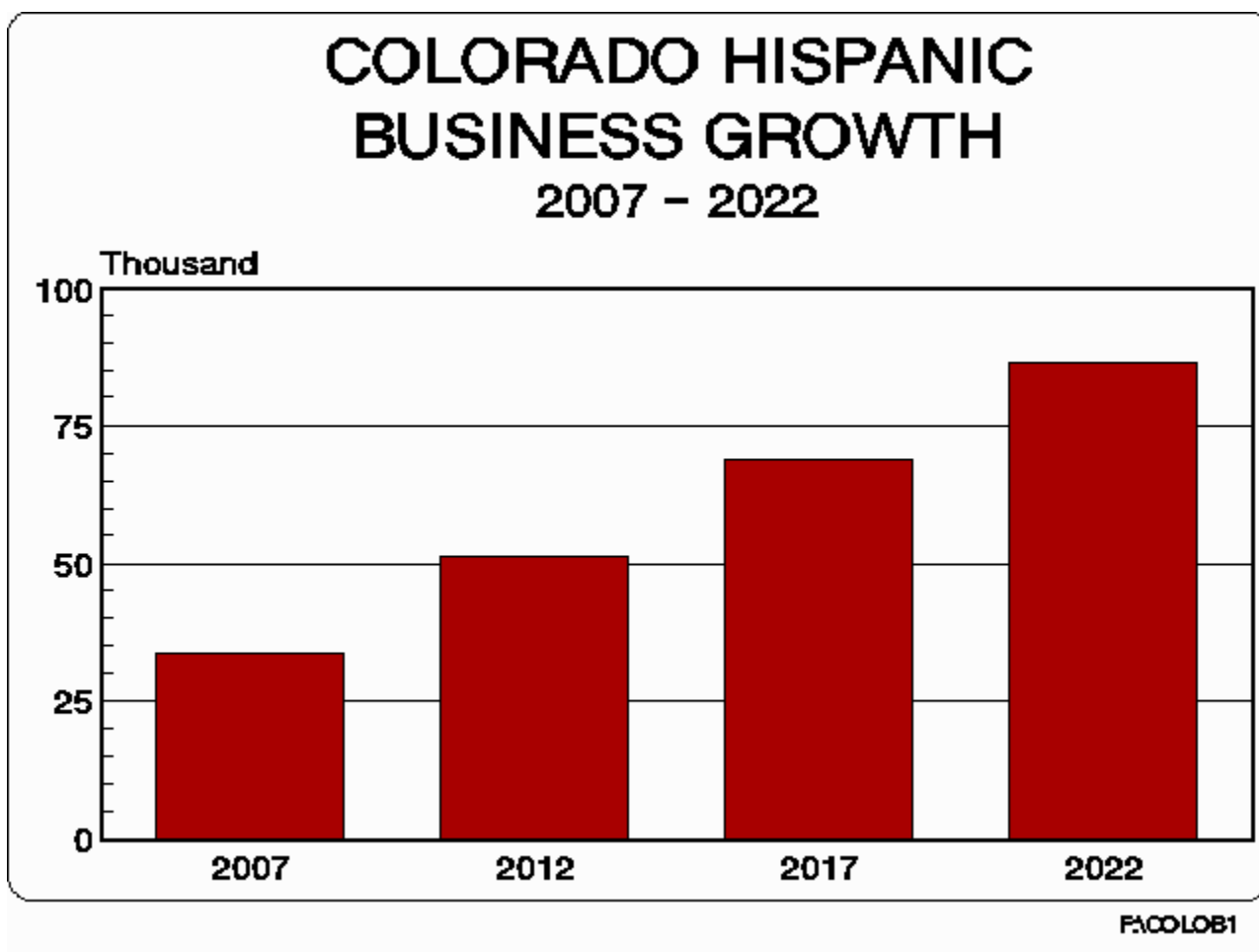


Chart 6

World Demographic Research LLC., has estimated that Hispanic business ownership in 2017 Colorado would have reach 68,938. Projections indicate by 2022 this number will grow to 86,408. See Chart 6.

Colorado Latina Women-owned businesses numbered 12,631 in 2007 and by 2012 they were 22,193 Latin-owned businesses. They are projected to reach over 30,000 by 2017 and over 40,000 by 2022.

## Counties

El Paso County Hispanic business in 2012 numbered 4,413. They were projected to have reached 6,222 in 2017 and projected to reach 8,773 by in 2022.

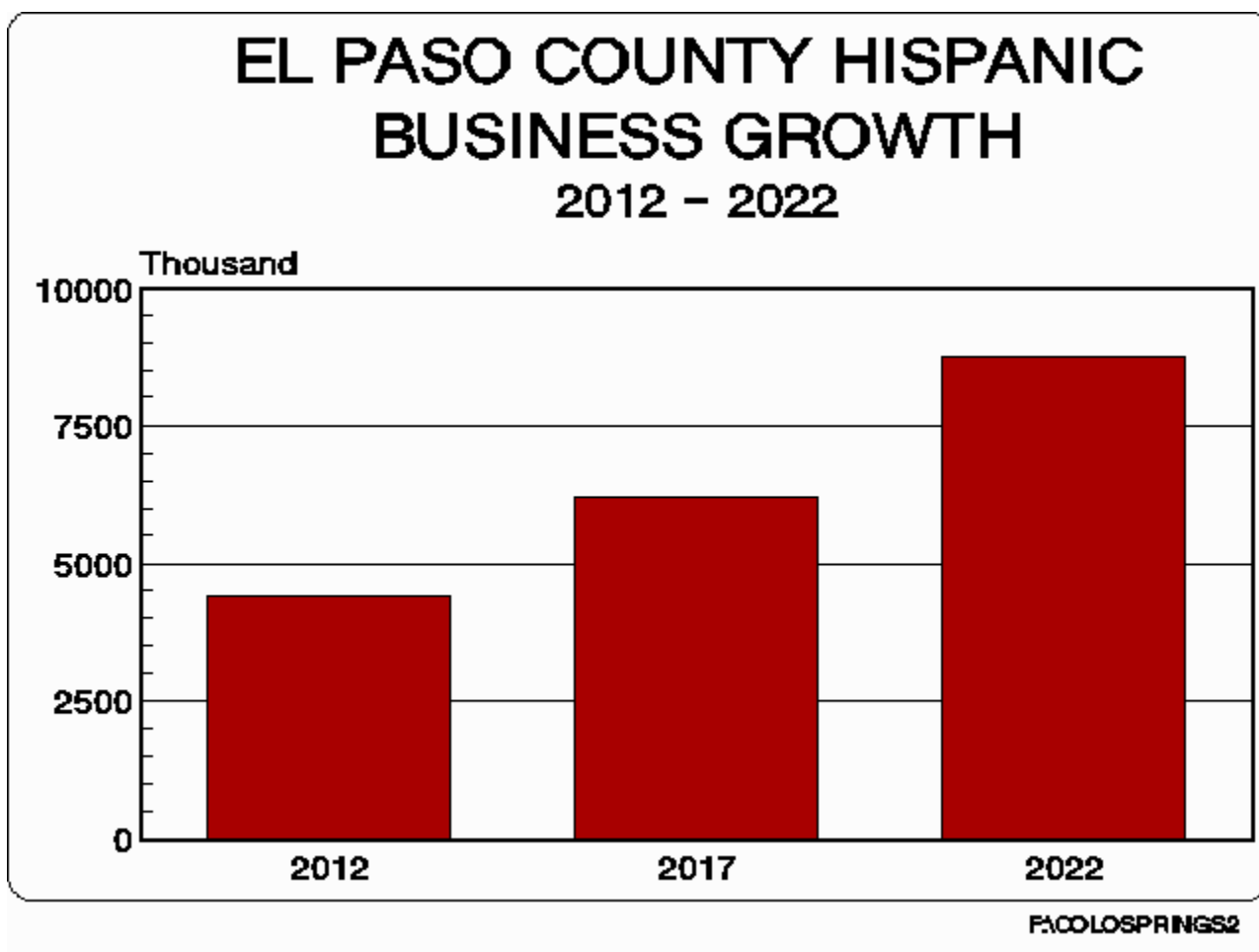


Chart 7

The Denver-County had 10,087 Hispanic-owned businesses in 2012. It was estimated that this number grew to 14,221 in 2017. The projections for 2022 indicate that Hispanic business ownership will grow to around 20,036 Hispanic owned businesses. See chart 7.

Adams County Hispanic businesses grew from 8,142 in 2012 to an estimated 10,299 in 2017 and projected to reach 13,080 in 2022.

**Boulder County Hispanic business ownership grew from to 2,230 in 2012 and is estimated to have reached 3,724 in 2017. Hispanic businesses are projected to reach 6,219 by 2022.**

El Paso County Hispanic business in 2012 numbered 4,413. They were projected to have reached 6,222 in 2017 and projected to reach 8,773 by in 2022.

Jefferson County Hispanic owned businesses in 2012 numbered 4,372. The projections indicated they numbered 5,771 in 2017 and are estimated to reach 6,995 by 2022.

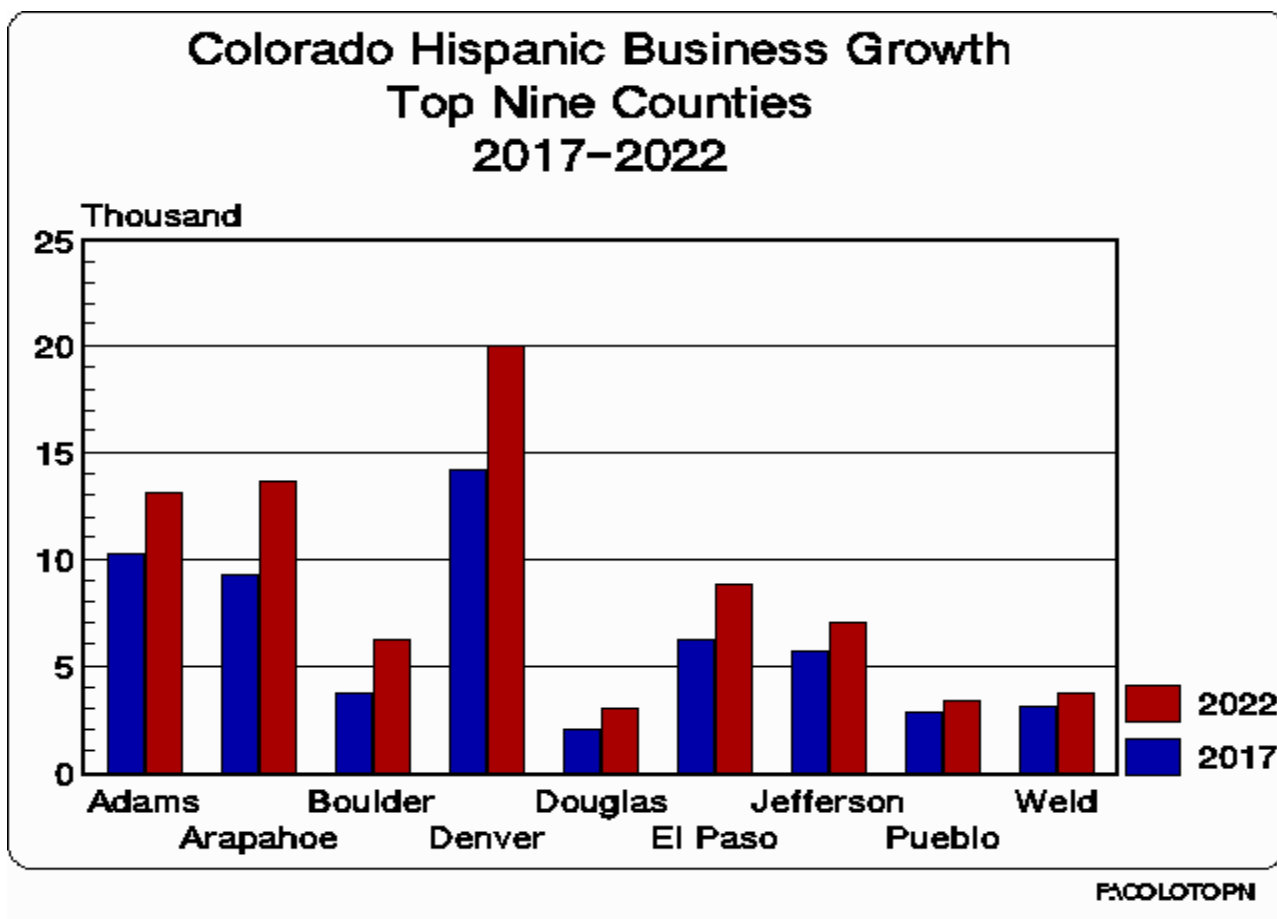


Chart 7

Douglas County for 2012 had 1,394 Hispanic owned businesses. They have been projected to have reached 2,049 in 2017 and estimated to reach 3,012 in 2022.

Arapahoe County Hispanic businesses numbered 6,173 in 2012. They were projected to have grown to 9,289 in 2017 and are estimated to reach 13,698 by 2022.

Weld County Hispanic-owned businesses numbered 2,732 in 2012. Hispanic businesses are estimated to have reached 3,196 in 2017 and projected to reach 3,739 by 2022.

## **VI. SALES & GROSS RECEIPTS**

### **National**

Hispanic businesses in the United States generated \$517 billion in Sales and Gross Receipts in 2012. They were estimated to have generated \$709 billion in 2017 and projected to reach \$1.2 trillion in 2022.

### **State**

The Economic Business Census for 2012 indicated that Hispanic businesses in Colorado generated about \$6 billion in Sales & Receipts. It is estimated they reached \$8.2 billion in 2017 and are projected to reach \$11 billion by 2022.

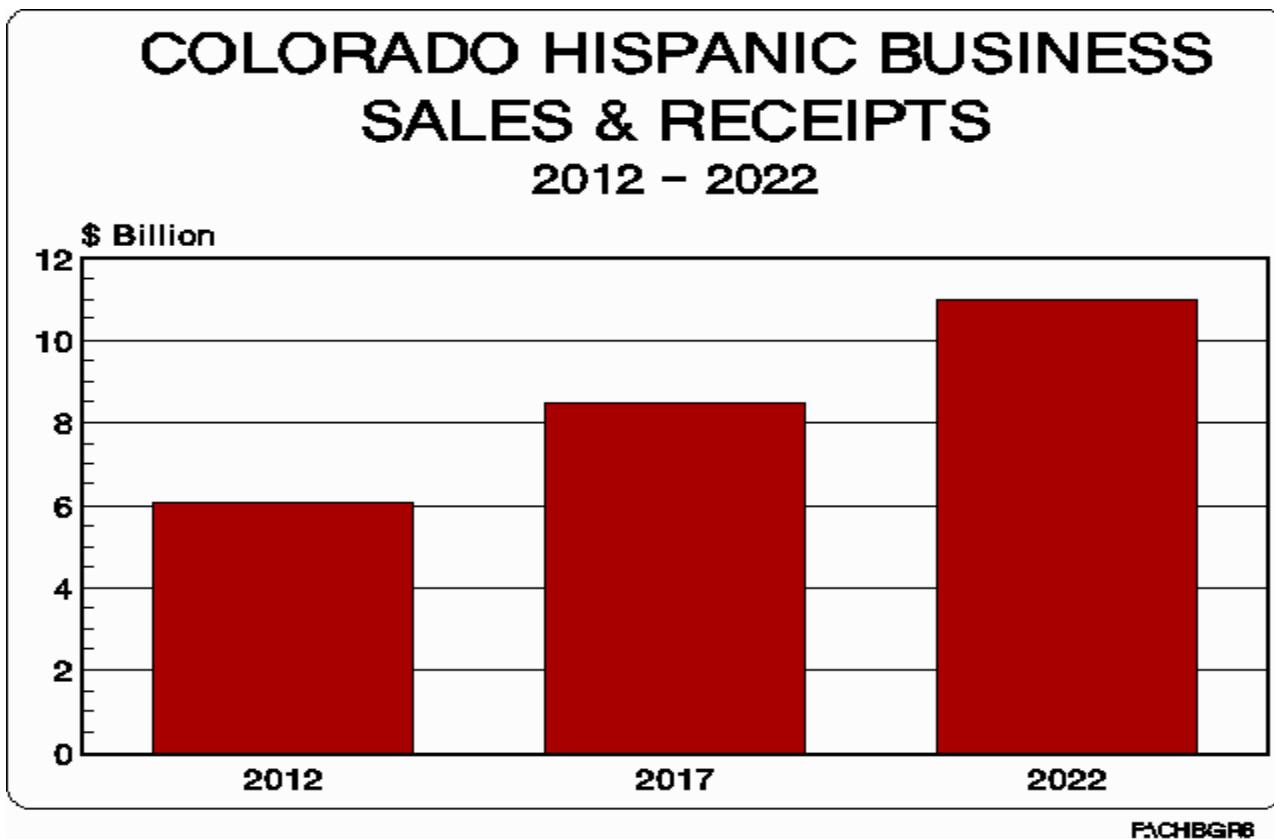


Chart 9

Latina business-ownership in Colorado generated \$1 billion in sales in 2007. The U.S. Census documented that they reached \$2.4 billion in 2012. They are projected to reach \$4 billion in 2017 and \$6 billion in 2022.

### Counties

El Paso County census had Hispanic businesses sales had reached over \$619.2 million in 2012. The 2017 estimates place this growth at \$949.7 million and expected to reach \$1.5 billion in 2022.



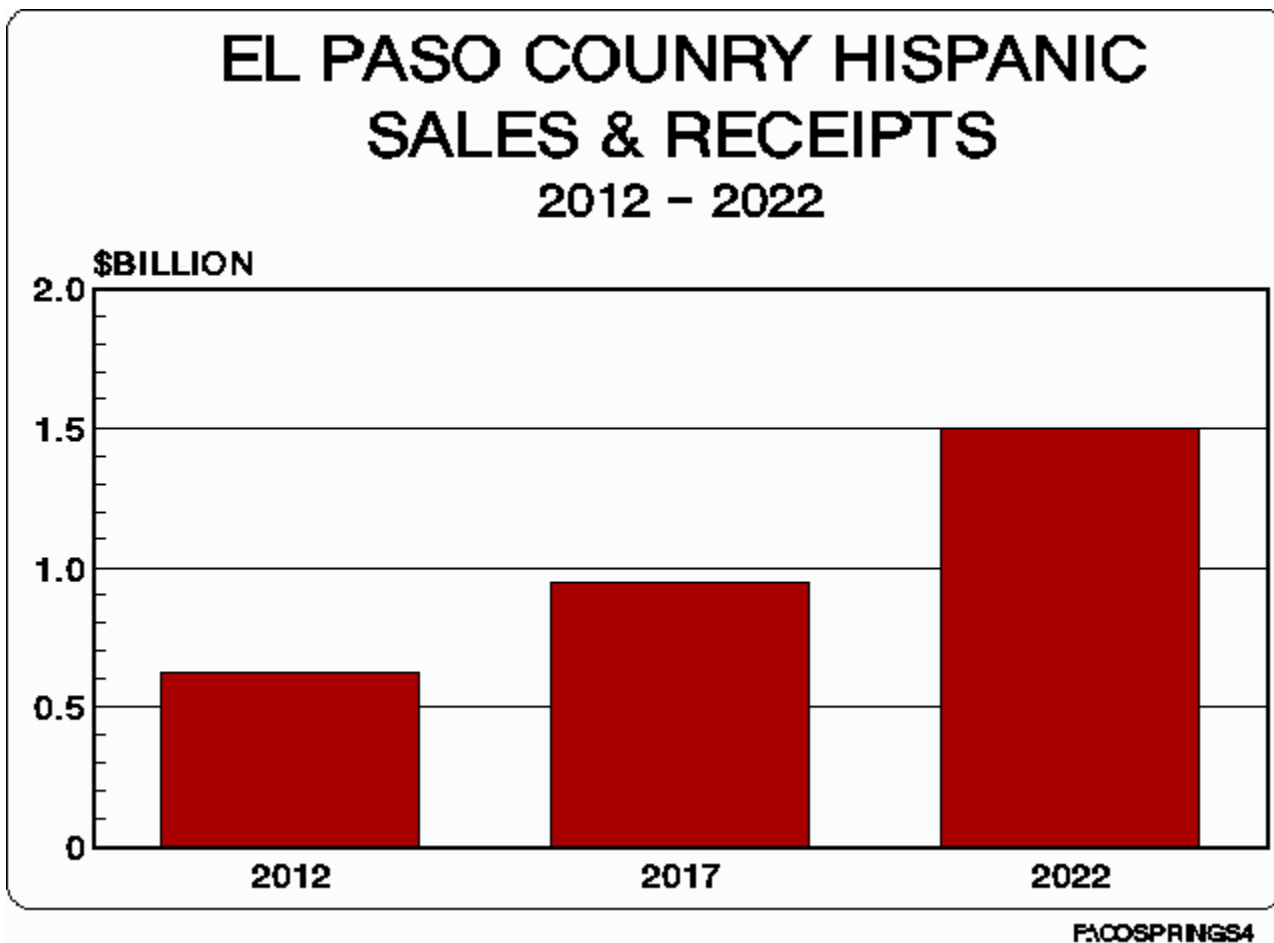


Chart 10

The Denver- County census data indicated that the Hispanic-owned businesses generated \$1.5 billion in Sales and Gross Receipts 2012. The estimates for 2017 placed Hispanic business gross receipts at \$2 billion. The last projections indicate they will generate \$2.5 billion in 2022.

Adams County census data documented that in 2012 Hispanic business sales and gross receipts reached over \$ 811.1 million. It is estimated that they reached 1.5 billion in 2017 and will be at \$2 billion by 2022.

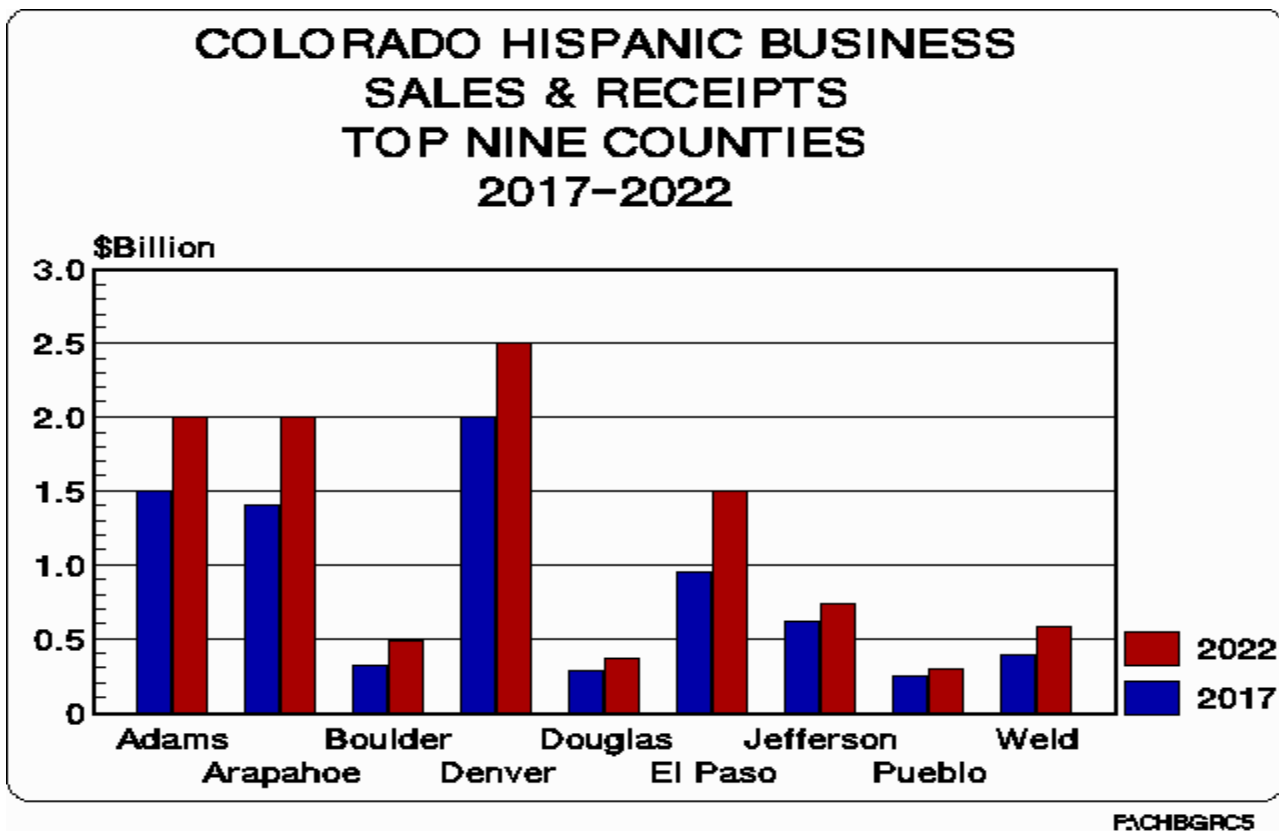


Chart 11

Arapahoe County Hispanic businesses sales generated by Hispanic business for 2012 reached \$888.6 million. The projections for 2017 place this number at \$1.4 billion and estimated to reach \$2 billion in 2022.

**Boulder County Hispanic businesses in 2012 sales were \$213.6 million. They were estimated to have grown to \$320.4 million in 2017 and expected to reach \$480.6 million in 2022.**

Douglas County Hispanic businesses grew to over \$216.8 million in 2012. They are projected to have reached \$280 million in 2017 and estimated to reach \$361 million in 2022.

Jefferson County Hispanic businesses grew to \$509.1 million in 2012. It was estimated they reached \$609.3 million in 2017 and look to reach \$731.2 million in 2022.

El Paso County census had Hispanic businesses sales had reached over \$619.2 million in 2012. The 2017 estimates place this growth at \$949.7 million and expected to reach \$1.5 billion in 2022.

Pueblo County Hispanic businesses generated over \$197.5 million in sales for 2012. The projections indicate they reached \$243.3 million in 2017 and projected to reach \$291.9 million in 2022.

Weld County Hispanic businesses gross receipts grew to over \$255.1 million in 2012. This number is projected to grow to \$383 million in 2017 and \$574 million for 2022.

## **V. PAYROLL**

### **National**

Hispanic business in the United States for 2007 made a payroll worth \$54.3 billion. Hispanic business by 2012 made a payroll that grew to over \$79.7 billion. It is projected that the payroll to be made by Hispanic owned business in 2017 will be around \$106.9 billion. The 2022 projections indicate they will make a payroll of \$143 billion.

### **Colorado**

Colorado Hispanic-owned businesses in 2012 made a payroll of \$1.3 billion. The projections from World Demographic Research LLC, indicate that the payroll generated by Colorado Hispanic businesses in 2017 would reach a payroll of \$1.6 billion and \$2.5 billion in 2022. See Chart 9.

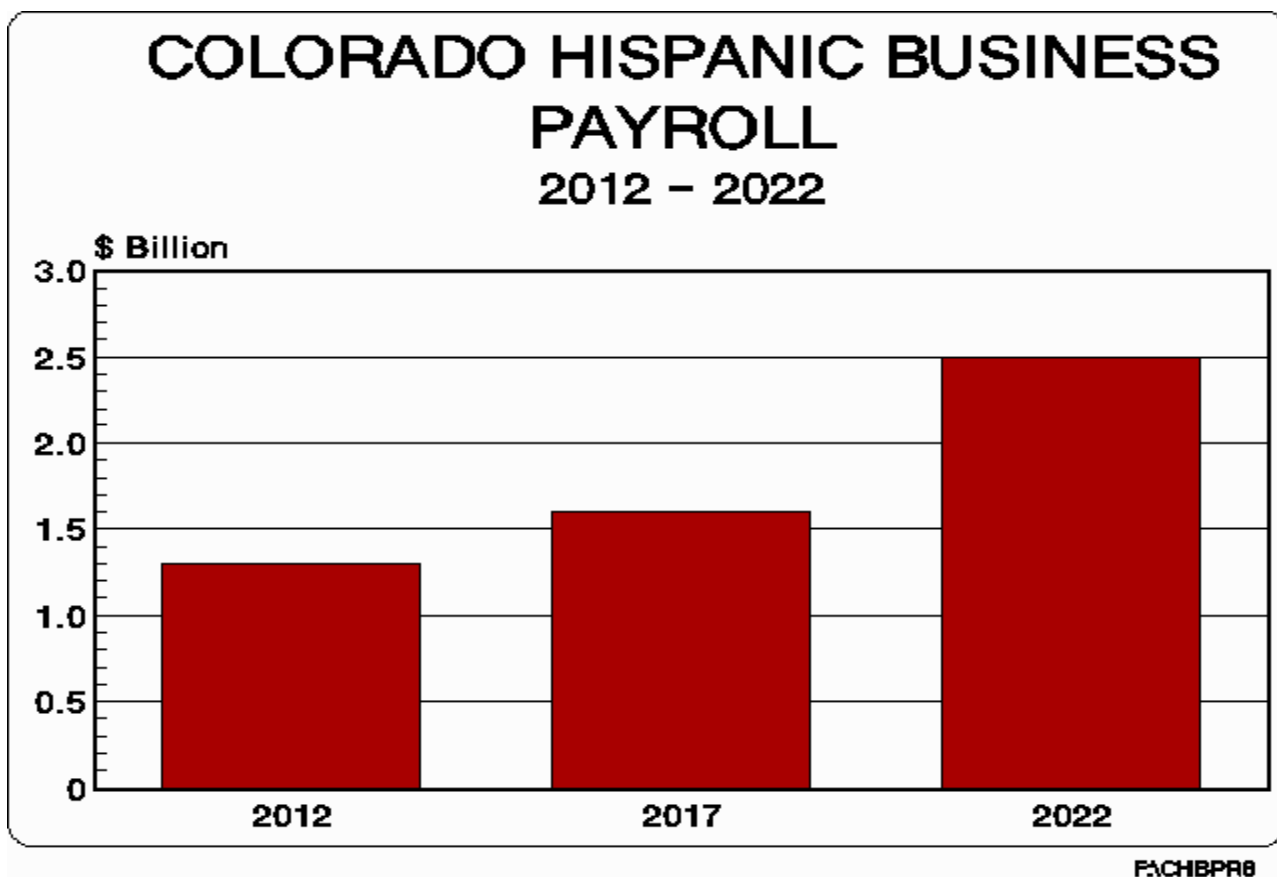


Chart 12

**Counties**

El Paso County for 2007 had Hispanic businesses making a payroll of \$79.3 million. While in 2012 they made a payroll of \$151.8 million and in 2017 it was estimated they reached \$223.2 million. They are projected to reach \$309.7 million in 2022.

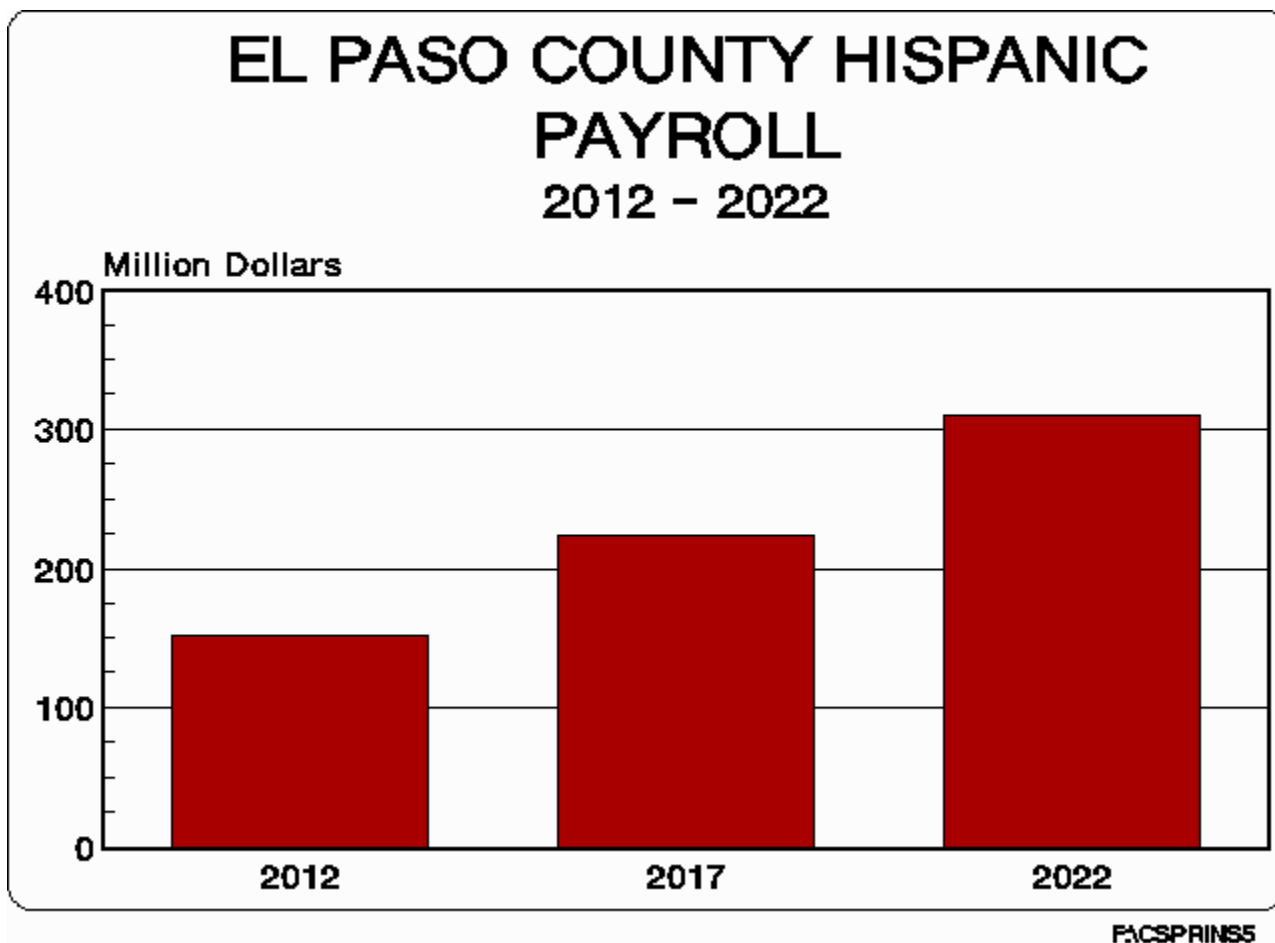


Chart 13

The Denver- County Hispanic-owned businesses in 2007 there were able to make a payroll of \$231.5 million. The 2012 census revealed the payroll grew to \$332.3 million. The projections for 2017 are that they reached a \$434.2 million payroll and will make a \$537.2 million payroll in 2022.

Adams County in 2007 made a payroll of \$104.4 million and the 2012 census indicated a payroll of \$106.4 million. The 2017 estimates are that they made a \$108.5 payroll and projected to make a \$227.9 million payroll in 2022

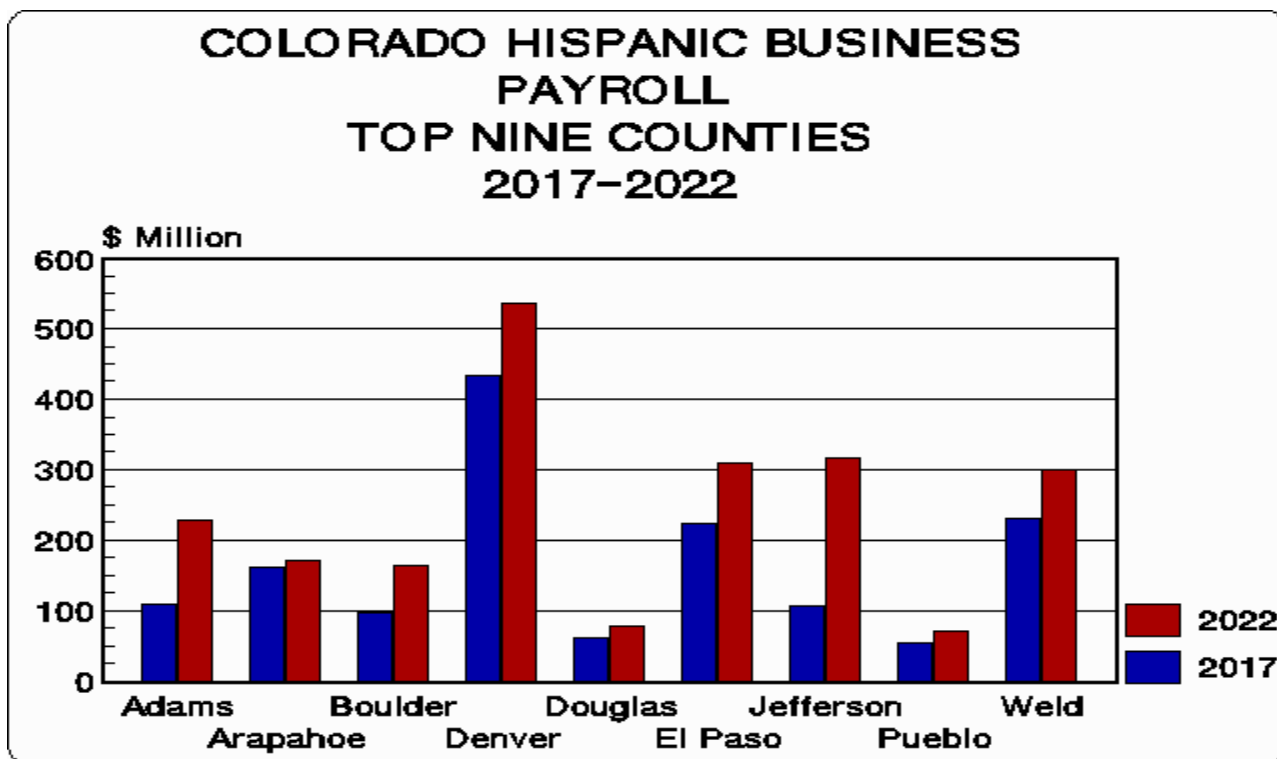


Chart 14

Arapahoe County Hispanic businesses in 2007 made a payroll of \$150.6 million. The 2012 payroll made by Hispanic businesses grew to \$156 million. Estimates for 2017 were \$162.3 million and projected to grow to \$171 million by 2022.

**Boulder County in 2007 had Hispanic businesses making a payroll of \$32.9 million. It was documented that for 2012 they made a payroll of \$56.9 million and reached \$96.7 million in 2017 and projected to reach \$164.4 million in 2022.**

Douglas County Hispanic businesses in 2007, made a payroll of \$40.2 million. The 2012 business census had no data for Douglas County and was estimated to be close to \$50 million. The 2017 estimates placed it at \$62 million and \$76.9 million in 2022.

El Paso County for 2007 had Hispanic businesses making a payroll of \$79.3 million. While in 2012 they made a payroll of \$151.8 million and in 2017 it was estimated they reached \$223.2 million. They are projected to reach \$309.7 million in 2022.

Jefferson County for 2007 Hispanic business owners made a payroll of \$90.5 million. The 2012 economic census indicated that Hispanic firms generated a \$88.5 million payroll. The 2017 estimates are that they reached \$105.5 million and projected to reach 316.5 by 2022.

Pueblo County in 2007 had Hispanic owned businesses making a \$30.1 million payroll. The 2012 economic census showed Hispanic-owned businesses grew by making a \$39.8 million payroll. The 2017 estimates place this growth at \$52.6 million and projected to reach \$69.6 million by 2022.

Weld County for 2007 no data was found. The 2012 economic census indicated Hispanic firms made a payroll of \$177.6 million. They were projected to have reached \$230.9 million in 2017 and \$300.3 million by 2022.



#### IV. EMPLOYEES

##### NATIONAL

Hispanic business in the United States for 2007 employed around 1.9 million workers. Hispanic business by 2012 they employed a workforce of 2.5 million workers. It is projected that Hispanic owned business in 2017 will be around 3.5 million employees. The 2022 projections indicate they will have 4.9 million employees.

##### COLORADO

Hispanic businesses employed around 3,842 workers in 2012 and were expected to employ close to 42,265 workers in 2017. Projections made for 2022 indicate they should reach close to 51,872 by 2022. See Chart 15.

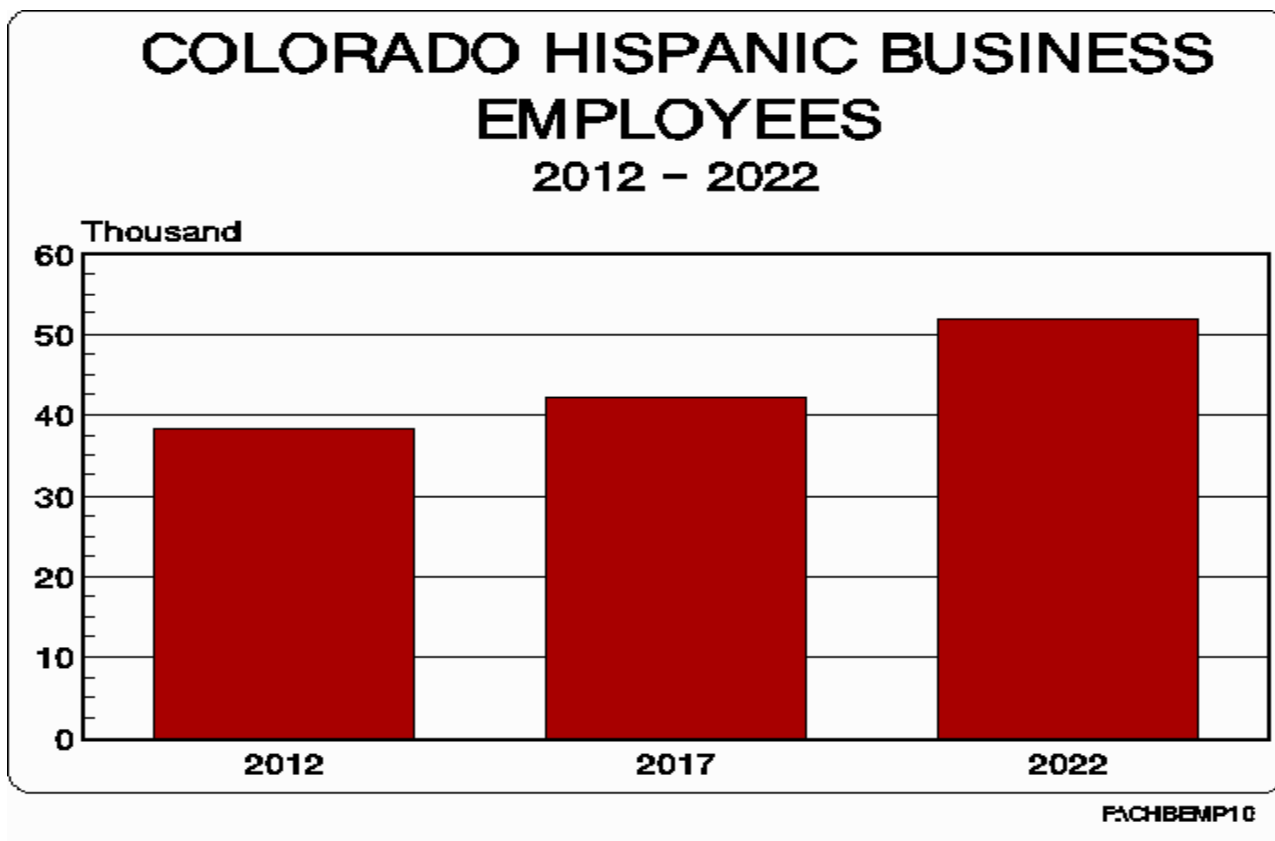


Chart 15

**COUNTIES**

El Paso County for 2012 had Hispanic businesses employing 3,670. While in 2017 they were estimated to have employed 5,065 workers, they are projected to reach 6,990 in 2022.

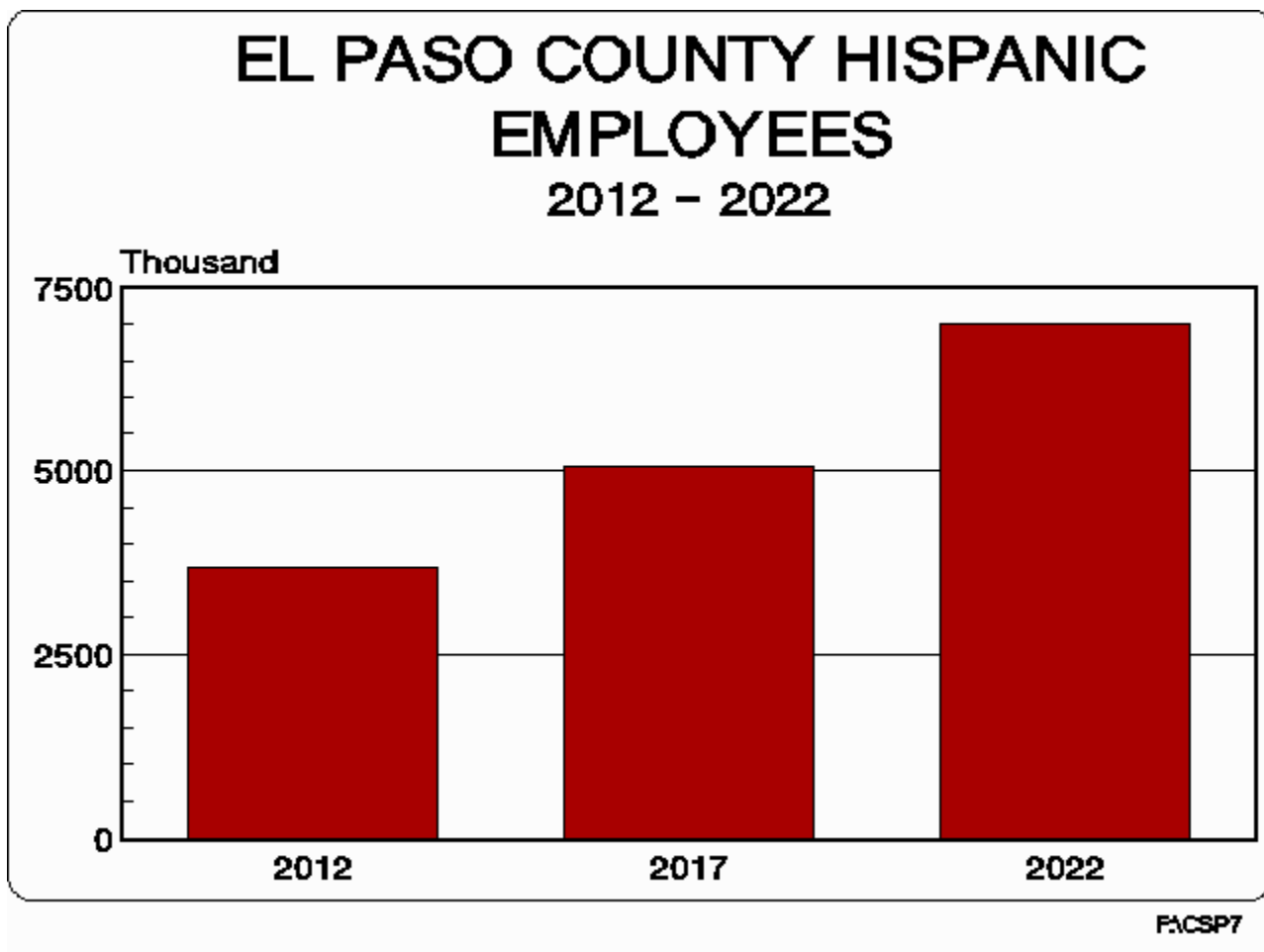
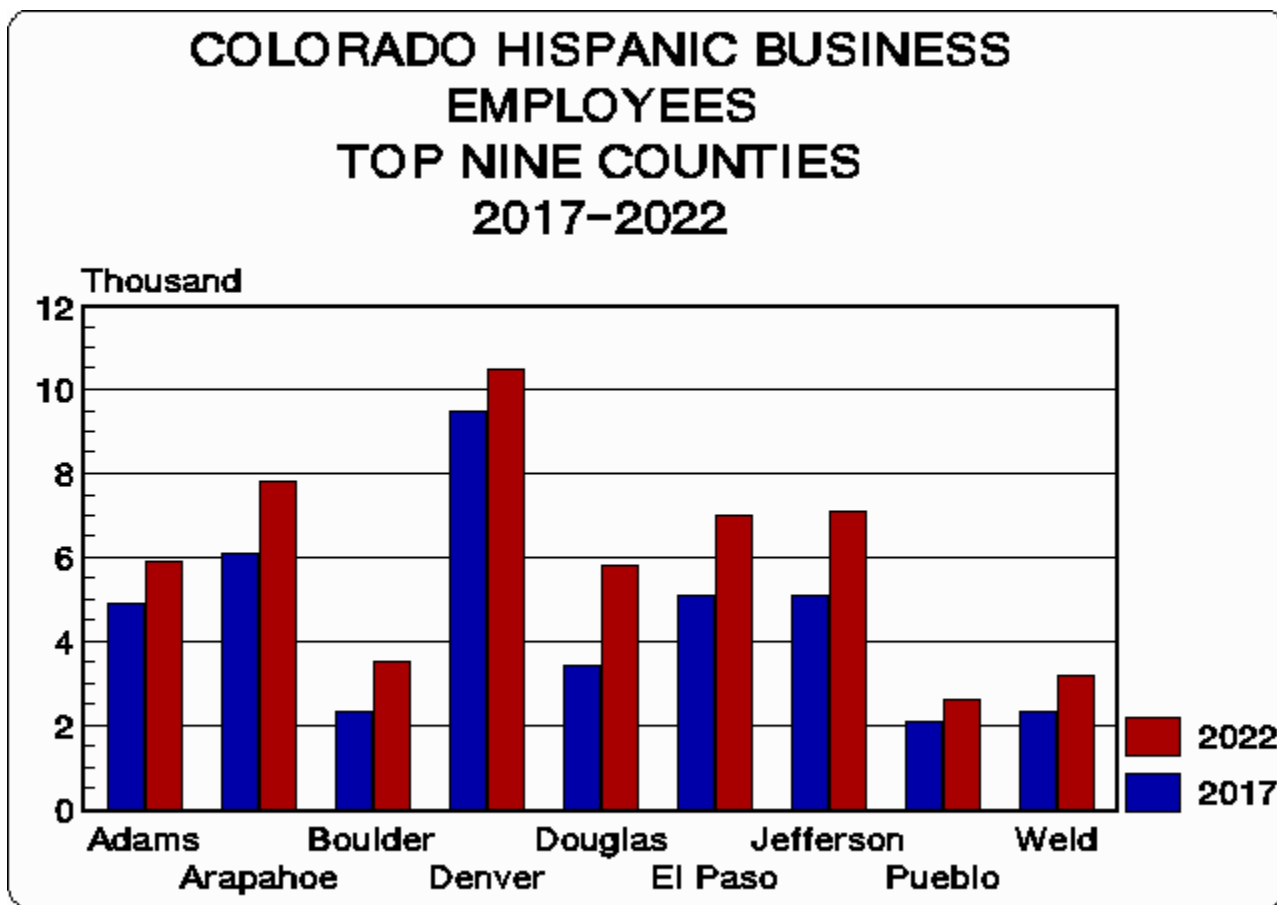


Chart 16

The Denver-County Hispanic-owned businesses in 2012 employed 8,643 workers. The 2017 estimates revealed they would have employed 9,520 workers. The estimates for 2022 place this number at 10,886 employees.

Adams County in 2012 Hispanic business employed 4,067 workers. The 2017 estimates indicated they employed 4,899 workers and projected to reach 5,902 in 2022.



FACHBE11

Chart 17

Arapahoe County Hispanic businesses in 2012 employed 4,822 workers. The 2017 estimates indicated that employees working for Hispanic businesses grew to 6,124. The 2022 data projections show there will be 7,778 employees working for Hispanic businesses.

**Boulder County in the 2012 census had 1,550 employees working for Hispanic businesses. It was estimated that in 2017 they employed 2,325 workers and in 2022 are projected to reach 3,488 employees.**

Douglas County Hispanic businesses in 2012 had 2,000 employees. The 2017 business data estimated that they had over 3,400 employees and projected to reach 5,780 in 2022.

El Paso County for 2012 had Hispanic businesses employing 3,670. While in 2017 they were estimated to have employed 5,065 workers, they are projected to reach 6,990 in 2022.

Jefferson County for 2012 had Hispanic business owners employing 3,623. The 2017 economic projections indicated that Hispanic firms employed 5,072 workers. The 2022 estimates are that they will reach 7,101 employees.

Pueblo County in 2012 had Hispanic owned businesses employed 1,628 workers. The 2017 economic estimates showed Hispanic-owned businesses grew and employed 2,092 workers and projected to reach 2,564 in 2022.

Weld County 2012 economic census indicated Hispanic firms employed 1,636 workers. They grew to 2,288 in 2017 and projected to reach 3,203 by 2022.

## **VI. Sources**

PEW Research Center. Hispanic trends Statistical Portrait of Hispanics in the United States, 1980-2013.

Geoscape, American Marketscape, Data Stream, Series 2015

U.S. Census Bureau, Survey of Business Owners 2002.

U.S. Census Bureau, Survey of Business Owners 2007.

U.S. Census Bureau, Survey of Business Owners 2012.

The Multicultural Economy 2010. -The Selig Center for Economic Growth, Terry College of Business, The University of Georgia.

Hispanic Marketing-by Felipe & Betty Ann Korzenny. Routledge Publishers 2012.

Latino Boom II- by Chiqui Cartagena. Worth Shorts, Inc. Publishers 2013.

The Colorado Office of Local Affairs Demographic Division.

## APPENDIX I.

### COLORADO LEGISLATIVE INITIATIVES 2018

Support Legislation to increase the supply of eligible and educated workers (immigration legislation, instate tuition for immigrants).

Based on the recent demographic data it is well documented that Colorado's minority population and minority business ownership, has had significant growth in the last ten years and is expected to continue this grow pattern, the following recommendations are made:

1. Development of a disparity study on state contracts to Minority and Women owned business.
2. The specific goals in the disparity study should address:
  - A. Is there evidence of discrimination against minorities and women in the state procurement system.
  - B. If there is evidence of discrimination, will a race or gender-neutral program be effective to remedy the effects of past or present discrimination.
  - C. If neutral remedies will not be effective, what race and gender-based programs will redress the effects of prior discrimination?
3. Reestablishment of former Governor Romer's Executive Order D005583.
4. Overview of the state's procurement program.
5. Identification of the legal framework which:
  - A. presents the Factual Basis and
  - B. Presents the Remedy to the Identified Discrimination.
6. Presentation of Evidence of Discrimination Prior to the Enactment of the Governors Executive Order D005583.
7. Presentation of Evidence of Discrimination Since the Enactment of the Governors Executive Order D005583.
8. Presentation of Other Evidence of Discrimination in State Procurement.
9. Summary of Evidence and Conclusions of Discrimination.
10. Race and Gender-Neutral Alternatives.
11. Race and Gender Based Remedies for Discrimination

**SNAPSHOT OF BOULDER COUNTY HISPANICS**

	<b><u>2012</u></b>	<b><u>2017</u></b>	<b><u>2022</u></b>
<b>POPULATION</b>	-----	48,751	56,586
<b>BUSINESSES</b>	2,230	7,724	6,219
<b>SALES</b>	\$213.6M	\$320.4M	\$480.6M
<b>PAYROLL</b>	\$32.9M	\$56.9M	\$96.7M
<b>EMPLOYEES</b>	1,550	2,325	3,488