Boulder, CO — #5 of 7: Commercial Builders

Commercial Builders: 35

Based on 2022 data from ALEX Intelligence

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THE DATA

35

Commercial Builders (2022)

Boulder, CO recorded 35 nonresidential building construction firms in 2022, per the U.S. Census Bureau's County Business Patterns.

This figure places Boulder fifth among the seven Colorado metros, reflecting sustained commercial development momentum despite tight housing supply. The data suggests that institutional and tech-driven demand continues to drive office, lab, and mixed-use construction, even as residential permits decline.



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Source: U.S. Census Bureau, County Business Patterns 2022, NAICS 2362 (Nonresidential building construction) · ALEX Intelligence computation
https://alex-companies.com/data/2026-11-02-boulder-istand-2362-msa

01

Resilience in a constrained market

The persistence of commercial construction suggests that capital is flowing into assets that generate long-term returns—such as research facilities and data centers—rather than speculative residential projects. This divergence highlights a structural shift: Boulder is becoming a hub for specialized infrastructure, not just housing.

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02

The paradox of high demand, low supply

This imbalance reveals a growing tension: while commercial development thrives, residential growth is stifled by policy, land constraints, and regulatory hurdles. The result is a market where economic dynamism coexists with housing scarcity, reinforcing the city's status as a high-income, high-demand enclave with limited physical expansion.

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