

DENVER BUSINESS JOURNAL

THE ROAD AHEAD

ECONOMIC INSIGHTS

FOR COLORADO BUSINESSES

Presented by Community Banks of Colorado



The Road Ahead: Economic Insights for Colorado Businesses

The ability to pivot to take advantage of changing economic conditions is expected to be a key factor in successfully conducting business this year.

Business leaders across a swath of industries offered that advice during the Denver Business Journal's "The Road Ahead" event at the Hyatt Regency Denver Tech Center. The panelists shared insights and strategies about how they are navigating economic uncertainty while remaining optimistic about the future.

Most Colorado business leaders predict they will see success this year, but concerns remain about the state of the economy, according to newly released survey data. The Denver Business Journal survey, which was

sponsored by Community Banks of Colorado, found that 80% said they expect to have a successful 2026.

The survey was conducted in November and December and relied

on the opinions of more than 200 area business executives. Of those, 66% said they expected to see revenue growth this year. Respondents were evenly split on whether they think the U.S. economy will improve over the next 12 months. They were more confident in the local and state economy (56% and 53%, respectively) than they were in the national economy (43%).

The findings were released at a March 5 breakfast meeting sponsored by Community Banks of Colorado, during which panelists looked at

the road ahead in the coming year. The overarching message the panelists conveyed was the need for companies to be innovative and nimble, and to embrace change. Artificial intelligence (AI) is expected to play a major role as well.

Rising costs, economic uncertainty and labor issues were ranked as the top challenges facing businesses. The business leaders surveyed said they were most enthusiastic this year about market expansion and new

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Left to Right: Sarah Burchett, director of Middle Market Banking for Community Banks of Colorado; Brad Parker, founding president of Proline Performance, which supplies specialty products to the aerospace industry; Bob Forbes, president and founder of the investment bank Forbes Partners; Jason Barrow, president and co-founder of Luna Gourmet Coffee & Tea Company; Rob Holland, founding partner of the private equity firm CREO Capital Partners.

locations along with AI and advanced technologies.

The survey results, said Sarah Burchett, director of Middle Market Banking for Community Banks of Colorado, show that “Denver companies are optimistic and disciplined. They’re investing in technology, fortifying quality standards in cybersecurity and asking smart questions about timing.”

Burchett served as moderator of the panel discussion, whose members were Jason Barrow, president and co-founder of Luna Gourmet Coffee & Tea Company; Bob Forbes, president and founder of the investment

bank Forbes Partners; Rob Holland, founding partner of the private equity firm CREO Capital Partners; and Brad Parker, founding president of Proline Performance, which supplies specialty products to the aerospace industry.

Forbes reminded the audience how companies in the past would bring in a change management consultant to shepherd a new strategic initiative.

“Change was this big boulder that you had to move, and it took a lot of work and everybody in the firm was resistant to it,” Forbes said. “I’d say the biggest thing that has to happen for a business to be competitive going forward is you need a culture

of change. Your people need to all be about innovation and resourcefulness. You can’t just hire one or two experts who bring that to the table. Everybody has to be part of that. It’s just a sea change in culture in order to keep pace with the level of innovation that’s occurring through AI, and the companies that can’t change on a dime are going to get left in the dust.”

Holland, whose company’s investments in the food business includes Yucatan Guacamole and 505 Southwestern, said he asked his top executives to tell him in detail how they were using AI in their job. “Knowing that my team was being forced to look forward and use

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Community Banks of Colorado

technology, I knew that our company had taken a bit of a step forward there.”

The survey of executives ranked AI third among the external factors most likely to have an impact on their business in the next year, at 30%. The topic of interest rates was the top answer, at 43%, followed by tariffs at 40%.

Holland’s company saw firsthand the effect of tariffs, which hiked the price of avocados necessary for his Yucatan Guacamole brand. He said retailers acknowledged the tariffs but refused to accept paying a higher price. However, they were willing to pay more when the company rolled out a high-protein guacamole, which they considered a value-added product.

“It’s forced us to innovate and adapt quickly,” Holland said, “because if you’re trying to sell the same things that you were and yet your costs went up and you try to pass that on, that equation is not working very well.”

Barrow, who founded the coffee company with his brother, also recognized the issues caused by tariffs.

“We were in a position last year where every single pound of everything we did was highly impacted by tariffs, and it was very hard to navigate because the target kept moving,” he said. The company’s brands include Boyer’s Coffee and Boulder Organic Coffee. “It created opportunities. Opportunities to be smart, to try to figure out how do you satisfy the customer. Opportunities to figure out how do you navigate and get out of Brazilian coffee that had 50% tariffs and into Mexican coffee, which for a while, believe it or not, had 0% tariffs. When we think about what it meant for our industry, it meant a lot of juking and jiving. It was requiring us to be very nimble. From a supply chain standpoint, it totally wreaked havoc.”

Supply chain disruptions and delays were among the top challenges facing businesses, at 21%, according to the survey. Supply chain issues pose a significant problem for Parker, whose company’s products typically come



from a single source and require exact specifications that would take years to see changed. For example, Proline’s product line includes a multi-layer foil insulation for spacecraft and satellites that contains a layer of gold. He said the price of gold has soared to more than \$5,000 an ounce from \$300 an ounce when the insulation was first produced.

“Our challenge isn’t so much with the tariffs. It’s the supply chain and being able to keep things affordable,” Parker said.

Despite the uncertainties and pressures facing Colorado companies, the survey and panelists underscored a shared theme: the state’s business community is far from standing still. Leaders are already leaning into innovation, investing in technology and talent, and finding creative ways to turn disruption into opportunity. From AI adoption to product reinvention, Colorado businesses continue to show the resilience and adaptability that have long defined the region. If the momentum reflected in this year’s outlook holds, 2026 may prove to be not just a year of challenge but one of meaningful progress and growth across the state’s economy.

