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The Cost of Crime and its Economic Impact on Colorado:

Crime's Impact on the Economy and Residents

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Total Cost of Crime in 2022 was **\$27.2 Billion** equivalent to **\$4,623** per Coloradan

Colorado is on track to have another year of extraordinarily high crime-related costs in 2023.

- In 2021, after an extraordinary rise in crime, CSI estimated a total cost of crime of \$31 billion. Although the cost declined slightly in 2022 to \$27 billion, Colorado is on track to have another year of extraordinarily high crime-related costs in 2023.
- Summer homicides are spiking with tremendous costs to victims and society
 - **This is driven by an 18% increase in the murder rate (from first half of 2022 to first half of 2023); murder is the highest per person cost category at \$8.8 million per murder**
- The crime rate in Colorado is 28% higher in 2022 than in 2008.

We all pay the price

The total Cost of Crime in 2022 was \$27.2B, equivalent to \$4,623 per Coloradan. Both the tangible and intangible costs of crime impact the state's economy.

For every 1% decrease in the number of crimes, the state adds:

474 Jobs **\$56.2 million** to GDP

Some are paying a higher price: Adams County and the City & County of Denver account for 40% of all crimes

The per capita cost per individual of all crime is highest in these 10 counties:

- | | |
|-------------------|---------------------|
| • Adams \$10,243 | • Saguache \$5,925 |
| • Pueblo \$8,176 | • Montezuma \$5,639 |
| • Denver \$7,585 | • Bent \$5,497 |
| • Alamosa \$7,576 | • Otero \$5,253 |
| • Kiowa \$7,404 | • Garfield \$5,138 |

Adams County has the highest concentration of crimes against persons, followed by Alamosa.

What Would Colorado Look Like with Zero Crime?

- **If insurance premiums were decreased by 25% because of crime going to zero, this would leave \$1.71 billion more in consumers' pockets to spend.**
- Total impact of crime going to zero is a net increase of 47,319 jobs and a \$5.62 billion increase in GDP.
- If crime goes to zero, the economic impact of increased quality of life is an increase of \$1.82 billion in GDP and an increase in employment of 17,335 jobs.
- The impact on employment would be an increase of 40,445 jobs, and GDP would increase by \$4.77 billion.