

PRESS RELEASE

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For Immediate Release

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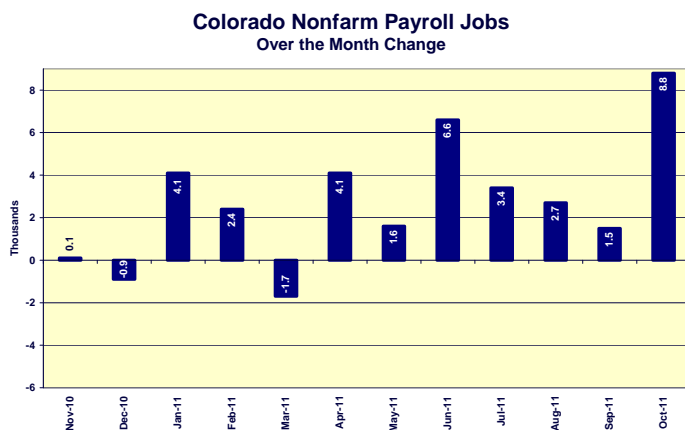
Colorado Employment Situation October 2011

Nonfarm payroll jobs in Colorado increased by 8,800 from September to October to 2,254,700 jobs, according to the survey of business establishments. Government added 900 payroll jobs and the private sector added 7,900.

According to the survey of households, the unemployment rate decreased two-tenths of a percentage point to 8.1 percent.

“Some positive trends are beginning to emerge on the Colorado jobs front,” said Ellen Golombek, Executive Director of the Colorado Department of Labor and Employment. “While we still have a ways to go to recover all of the jobs lost due to the Great Recession, job creation today is stronger than it was a year ago. We’ve added over 30,000 jobs since the beginning of 2011.”

The number of people actively participating in the labor force increased 16,300 to 2,697,700 and total employment increased 19,100 to 2,478,000 causing the number of unemployed to decline 2,800. The national unemployment rate declined one-tenth of one percentage point over the same period to 9.0 percent.



Source: Colorado Department of Labor and Employment, Labor Market Information/BLS

Over the year, the average workweek for all employees on private nonfarm payrolls increased from 34.4 to 35.4 hours and average hourly earnings increased from \$23.83 to \$24.30.

The largest over the month private sector job gains in October were in professional and business services, leisure and hospitality, and construction. The largest decline was in manufacturing.

Over the year, nonfarm payroll jobs increased 32,700 with an increase of 31,400 in the private sector and an increase of 1,300 in government. The largest private sector job gains were in leisure and hospitality, professional

and business services, and trade, transportation and utilities. The largest declines were in construction, information, and financial activities.

Over the year, the unemployment rate is down eight-tenths of one percentage point from 8.9 percent in October 2010. The number of Coloradans participating in the labor force increased 25,000, total employment increased 42,400 and the number of unemployed decreased 17,400. The national unemployment rate declined from 9.7 to 9.0 percent from October 2010 to October 2011.

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All Colorado estimates from the establishment and household surveys, including greater geographic detail, are available at: <http://lmigateway.coworkforce.com/lmigateway>. Estimates for all states and the nation are available at: <http://www.bls.gov>.

The November 2011 Colorado Employment Situation will be released on Tuesday, December 20, 2011.

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Nonfarm payroll jobs estimates are based on a survey of business establishments and government agencies, and are intended to measure the number of jobs, not the number of people employed. Other series based on this survey include private sector average weekly hours, average hourly earnings and average weekly earnings.

The unemployment rate, labor force, labor force participation, total employment and the number of unemployed are based on a survey of households. The total employment estimate derived from this survey is intended to measure the number of people employed.

The business establishment survey covers about seven times the number of households surveyed and is therefore considered a more reliable indicator of economic conditions. Because the estimates are based on two separate surveys, one measuring jobs by worksite and the other measuring employment and unemployment by household, estimates based on these surveys may provide seemingly conflicting results.