

PRESS RELEASE

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For Immediate Release

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Colorado Employment Situation January 2013

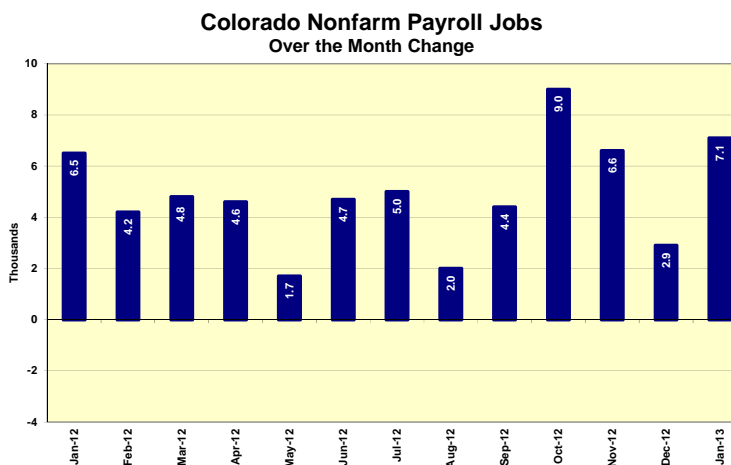
Employers in Colorado added 7,100 nonfarm payroll jobs from December to January for a total of 2,342,900 jobs, according to the survey of business establishments. Private sector payroll jobs increased 8,200 and government decreased 1,100.

According to the survey of households, the unemployment rate decreased two-tenths of a percentage point to 7.3 percent. The number of people actively participating in the labor force increased 6,000 to 2,753,500 and total employment increased 11,800 to 2,552,800 causing the number of unemployed to decline 5,800. The national unemployment rate increased one-tenth of one percentage point over the same period to 7.9 percent.

Over the year, the average workweek for all employees on private nonfarm payrolls decreased from 35.0 to 34.3 hours and average hourly earnings increased from \$24.55 to \$25.20.

The largest over the month private sector job gains were in trade, transportation and utilities and construction. Manufacturing declined by 1,200 jobs.

Over the year, nonfarm payroll jobs increased 57,000 with an increase of 54,200 in the private sector and an increase of 2,800 in government. The largest private sector job gains were in professional and business services, trade, transportation and utilities, and leisure and hospitality. Information is the only sector with significant over the year losses.



Source: CDLE, Labor Market Information/Bureau of Labor Statistics

Over the year, the unemployment rate is down one percentage point from 8.3 percent in January 2012. The number of Coloradans participating in the labor force increased 12,000, total employment increased 38,100 and the number of unemployed decreased 26,100. The

national unemployment rate declined from 8.3 to 7.9 percent from January 2012 to January 2013.

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

Also released are the benchmark revisions to 2008 through 2012 household survey based estimates.

The Current Employment Statistics payroll jobs series for 2011 and 2012 were also revised in the benchmarking process. Updates to seasonal factors caused minor revisions back to the beginning of the series in 1990.

The February 2013 Colorado Employment Situation will be released at 8:00 AM on Friday, March 29, 2013.

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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.