

PRESS RELEASE

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For Immediate Release

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Colorado Employment Situation October 2013

Note: Any impact the September floods or the October federal government shutdown may have had on household or establishment survey results is confounded by more influential trends experienced since mid-year 2013.

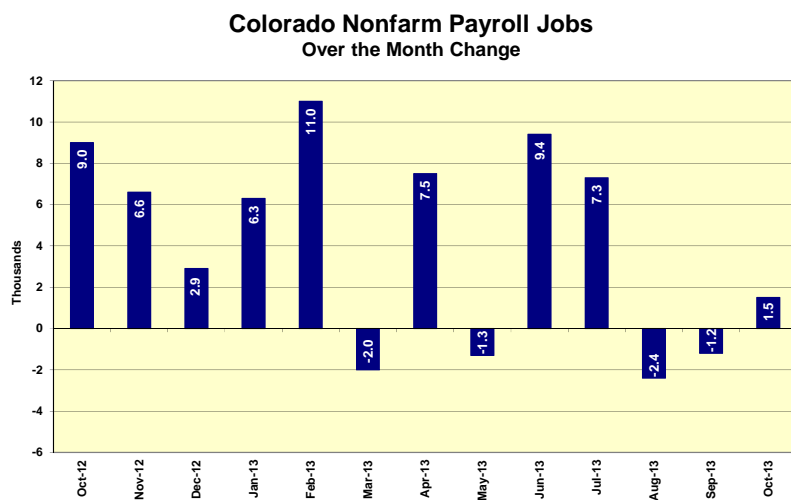
Nonfarm payroll jobs increased 1,500 over the month from September to October to 2,371,900 jobs, according to the survey of business establishments. Private sector payroll jobs increased 2,100 and government decreased 600.

According to the survey of households, the unemployment rate decreased one tenth of a percentage point in October to 6.8 percent. This is the lowest unemployment rate since reaching 6.7 percent in January 2009. The number of people participating in the labor force decreased 13,400 over the month and the number of people reporting themselves as

employed decreased 7,400.

The larger decline in the labor force than in total employment caused the number of unemployed to decrease 6,100 and the unemployment rate to decrease to 6.8 percent. The national unemployment rate increased to 7.3 percent.

Over the year, the average workweek for all employees on private nonfarm payrolls decreased from 35.0 to 34.6 hours and average hourly earnings increased from \$24.61 to \$25.72.



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

The largest over the month job gains were in professional and business services, education and health services, leisure and hospitality and manufacturing. The largest over the month declines were in trade, transportation and utilities, construction, and information.

Over the year, nonfarm payroll jobs increased 45,600. Private sector payroll jobs increased 38,600 and government increased 7,000. The largest private sector job gains were in professional and business services, leisure and hospitality, and education and health services. Information and financial activities declined.

Over the year, the unemployment rate declined nine tenths of one percentage point from 7.7 percent in October 2012. The number of Coloradans participating in the labor force increased 3,600, total employment increased 30,200 and the number of unemployed decreased 26,600. The national unemployment rate declined from 7.9 percent in October 2012 to 7.3 percent in October 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>.

The November 2013 Colorado Employment Situation will be released on Friday, December 20, 2013. The full schedule of release dates for calendar year 2013 estimates is available at <http://www.colmigateway.com>.

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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.