

PRESS RELEASE

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For Immediate Release

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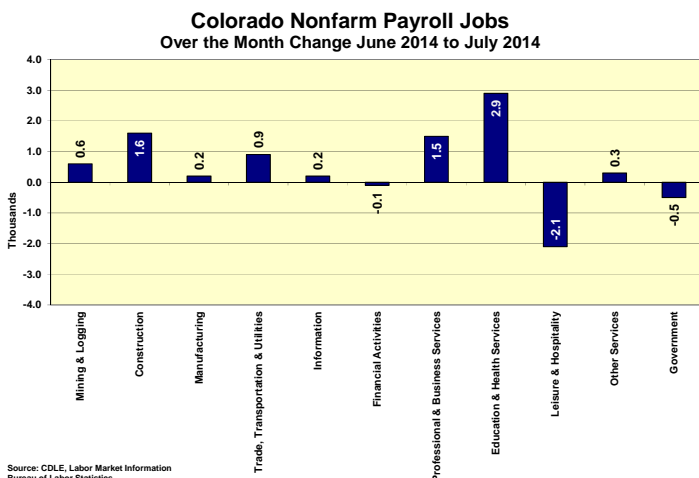
Colorado Employment Situation July 2014

Nonfarm payroll jobs increased 5,500 over the month from June to July to 2,452,200 jobs, according to the survey of business establishments. Private sector payroll jobs increased 6,000 and government decreased 500. Colorado has had 33 consecutive months of payroll job gains.

According to the survey of households, the unemployment rate decreased two tenths of a percentage point in July to 5.3 percent. The last time the Colorado unemployment rate was as low as 5.3 percent was October 2008.

The number of people participating in the labor force increased 3,500 over the month and the number of people reporting themselves as employed increased 7,900. The larger increase in total employment than in labor force caused the number of unemployed to decrease 4,400 and the unemployment rate to decline to 5.3 percent. The national unemployment rate increased one tenth of a percentage point in June to 6.2 percent.

Over the year, the average workweek for all employees on private nonfarm payrolls decreased from 34.8 to 34.4 hours and average hourly earnings increased from \$25.54 to \$26.15.



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

Over the year, nonfarm payroll jobs increased 65,600. Private sector payroll jobs increased 58,300 and government increased 7,300. The largest private sector job gains were in education and health services, professional and business services, and leisure and hospitality. Financial activities and information declined over the year.

Over the year, the unemployment rate declined one and a half percentage points from 6.8 percent in July 2013. The number of Coloradans participating in the labor force increased 51,300, total employment increased 90,600 and the number of unemployed decreased 39,400. The national unemployment rate declined from 7.3 percent in July 2013 to 6.2 percent in July 2014.

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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 August 2014 Colorado Employment Situation will be released on Friday, September 19, 2014. The full schedule of release dates for calendar year 2014 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 persons employed and unemployed by household, estimates based on these surveys may provide seemingly conflicting results.