



[Home](#)

[Jobs & Training](#)

[Employers](#)

[Unemployment](#)

[Labor Laws](#)

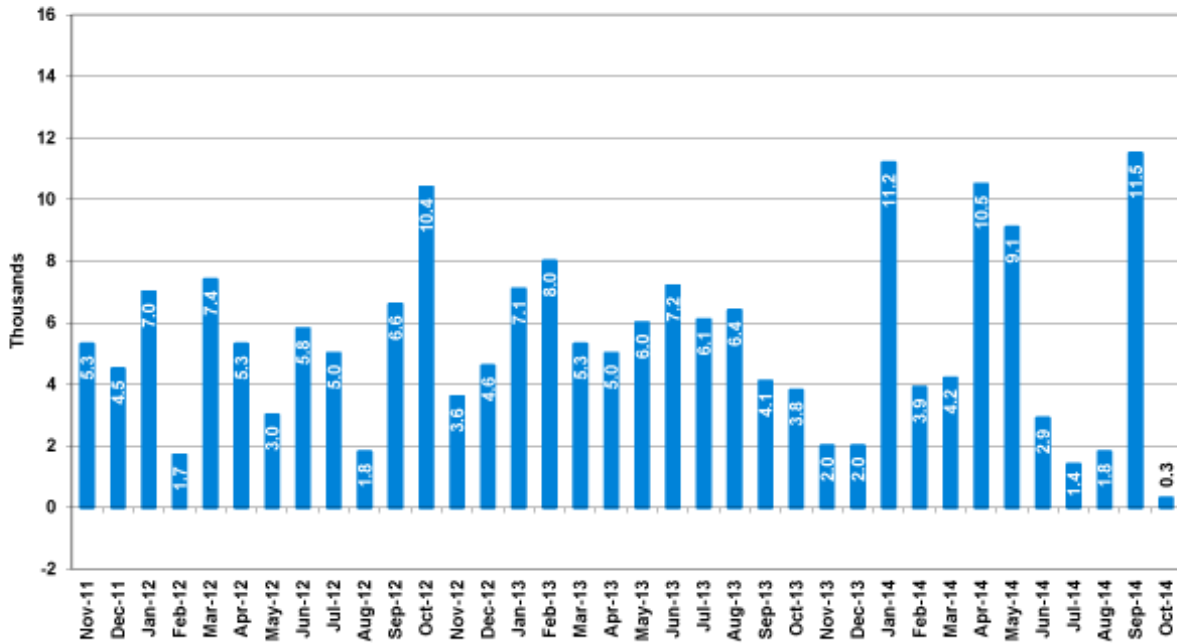
[Workers' Compensation](#)

[Labor Statistics](#)

October 2014 Colorado Employment Situation

Nonfarm payroll jobs increased 300 over the month from September to October to 2,461,700 jobs, according to the survey of business establishments. Private sector payroll jobs decreased 2,100 and government increased 2,400 over the month. Colorado has had 3 full years of uninterrupted payroll job gains.

Colorado Nonfarm Payroll Jobs Over the Month Change



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

According to the survey of households, the unemployment rate decreased four tenths of a percentage point in October to 4.3 percent. The last time the Colorado unemployment rate was as low as 4.3 percent was March 2008.

The number of people participating in the labor force increased 2,600 over the month and the number of people reporting themselves as employed increased 13,000. The larger increase in total employment than in labor force caused the number of unemployed to decrease 10,400 and the unemployment rate to decline to 4.3 percent. The national unemployment rate decreased one tenth of a percentage point in October to 5.8 percent.

Over the year, the average workweek for all employees on private nonfarm payrolls decreased from 34.6 to 34.4 hours and average hourly earnings increased from \$25.80 to \$26.36.

The largest over the month private sector job gains were construction and manufacturing. The largest over the month declines were in professional and business services, trade, transportation and utilities, and information.

Over the year, nonfarm payroll jobs increased 60,800. Private sector payroll jobs increased 55,200 and government increased 5,600. The largest private sector job gains were in leisure and

hospitality, education and health services, and construction. Financial activities and information declined over the year.

Over the year, the unemployment rate declined two and two tenths of a percentage point from 6.5 percent in October 2013. The number of Coloradans participating in the labor force increased 54,300, total employment increased 112,000 and the number of unemployed decreased 57,700. The national unemployment rate declined from 7.2 percent in October 2013 to 5.8 percent in October 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 November 2014 Colorado Employment Situation will be released on Friday December 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.

For Immediate Release

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