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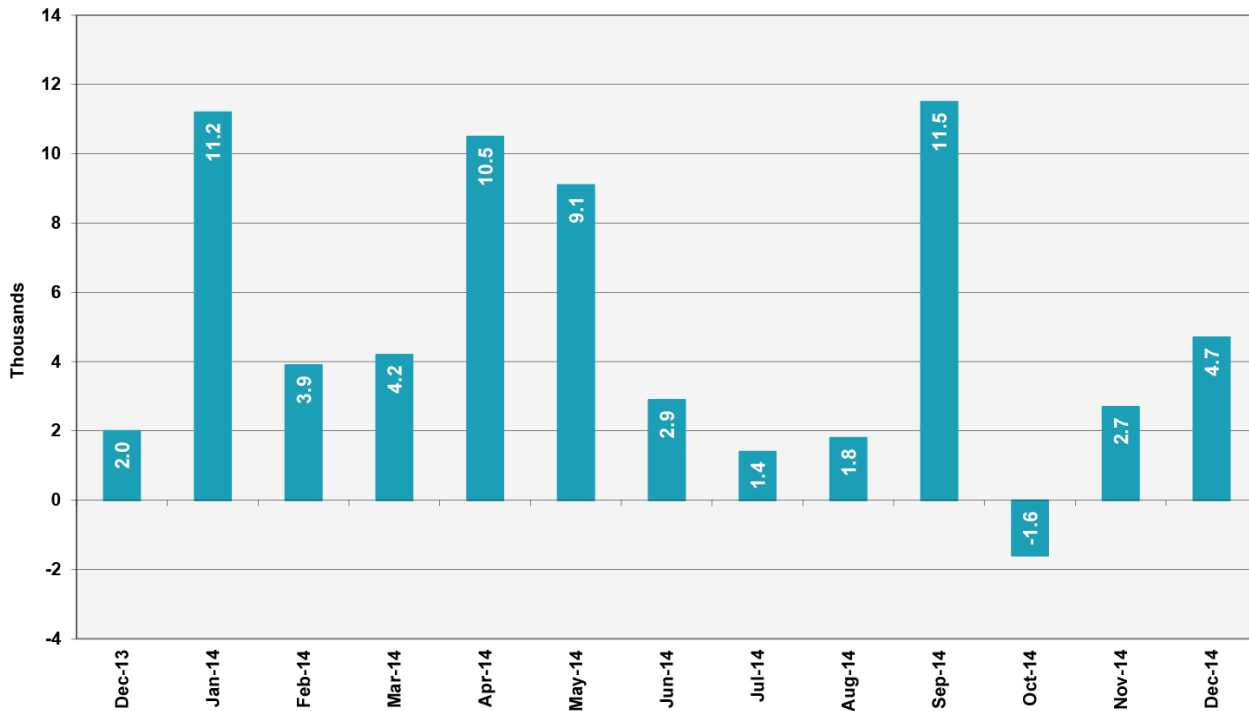
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December 2014 Colorado Employment Situation

Nonfarm payroll jobs increased 4,700 over the month from November to December to 2,467,200 jobs, according to the survey of business establishments. Private sector payroll jobs increased 5,500 and government decreased 800 over the month.

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 one tenth of a percentage point in December to 4.0 percent. The last time the Colorado unemployment rate was as low as 4.0 percent was October 2007, just prior to the start of the so called Great Recession.

The number of people participating in the labor force increased 2,200 over the month to 2,808,900 and the number of people reporting themselves as employed increased 5,100 to 2,697,500. The larger increase in total employment than in labor force caused the number of unemployed to decrease 2,900 and the unemployment rate to decline to 4.0 percent. The national unemployment rate declined two tenths of a percentage point in December to 5.6 percent.

Over the year, the average workweek for all employees on private nonfarm payrolls decreased from 35.1 to 34.1 hours and average hourly earnings increased from \$26.22 to \$26.35.

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

Over the year, nonfarm payroll jobs increased 62,300. Private sector payroll jobs increased 55,800 and government increased 6,500. The largest private sector job gains were in leisure and

hospitality, education and health services, and construction. Information and other services declined over the year.

Over the year, the unemployment rate declined two and two tenths of a percentage point from 6.2 percent in December 2013. The number of Coloradans participating in the labor force increased 60,300, total employment increased 119,400 and the number of unemployed decreased 59,100. The national unemployment rate declined from 6.7 percent in December 2013 to 5.6 percent in December 2014.

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 January 2015 Colorado Employment Situation will be released on Tuesday, March 17, 2015. Revised statewide estimates for 2014 and 2013 and some updated local information will also be released. The full schedule of release dates for calendar year 2015 estimates is available at <http://www.colmigateway.com>.

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.

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