

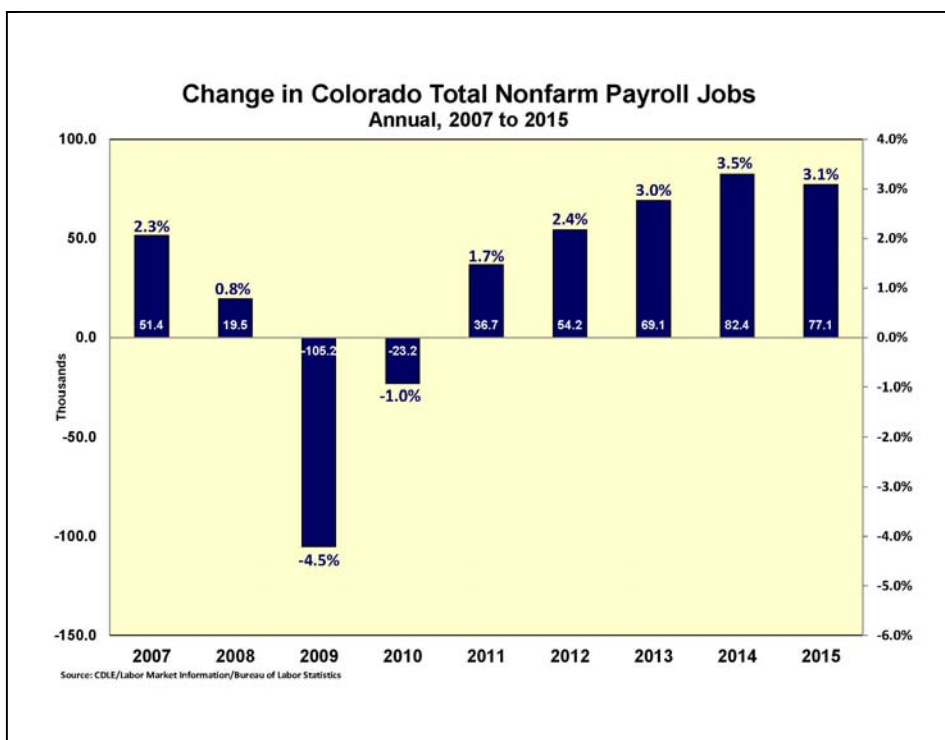


## January 2016 Colorado Employment Situation

*Important note: It is a routine practice at the beginning of each year for the Bureau of Labor Statistics to revise estimates for prior years based on new information available and updated methodologies. Revisions to the unemployment rate and all related household survey based series as a result of the benchmark process this year were made back to 2010. The nonfarm payroll jobs series for 2014 and 2015 were also revised in the benchmarking process. Updates to seasonal factors caused minor revisions back to January 2011.*

Employers in Colorado added 5,200 nonfarm payroll jobs from December to January for a total of 2,583,800 jobs, according to the survey of business establishments. Private sector payroll jobs increased 4,300 and government increased 900.

According to the survey of households, the unemployment rate decreased three-tenths of a percentage point to 3.2 percent. The number of people actively participating in the labor force increased 11,500 to 2,843,800 and total employment increased 19,400 to 2,753,300 causing the number of unemployed to decline 7,900. The national unemployment rate decreased one-tenth of one percentage point over the same period to 4.9 percent.



Over the year, the average workweek for all employees on private nonfarm payrolls decreased from 33.6 to 33.4 hours and average hourly earnings increased from \$26.64 to \$27.32.

The largest over the month private sector job gains were in professional and business services, leisure and hospitality, and manufacturing. The largest

over the month private sector job declines were in education and health services and construction.

Over the year, nonfarm payroll jobs increased 69,100 with an increase of 60,300 in the private sector and an increase of 8,800 in government. The largest private sector job gains were in leisure and hospitality, professional and business services, and education and health services. Mining and logging declined over the year.

Over the year, the unemployment rate is down nine-tenths of a percentage point from 4.1 percent and is at the lowest level since it was 3.1 percent in April 2001. The number of Coloradans participating in the labor force increased 23,800, total employment increased 49,900 and the number of unemployed decreased 26,100. The national unemployment rate declined from 5.7 to 4.9 percent from January 2015 to January 2016.

Colorado lost 155,400 payroll jobs from a peak of 2,362,700 reached May 2008 to a trough of 2,207,300 reached January 2010 as a result of the most recent recession. Revisions indicate full recovery occurred in March 2013 when Colorado total nonfarm payroll jobs exceeded the May 2008 peak and reached a level of 2,363,000.

The annual growth rate of Colorado nonfarm payroll jobs was 3.1 percent in 2015 revised up from the previously published 2.3 percent. The U.S. annual payroll jobs growth rate in 2015 was 2.1 percent.

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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 February 2016 Colorado Employment Situation will be released at 8:00 AM on Friday, March 25, 2016. The full schedule of release dates for calendar year 2016 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.

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