



Colorado Employment Situation January 2017

For immediate release

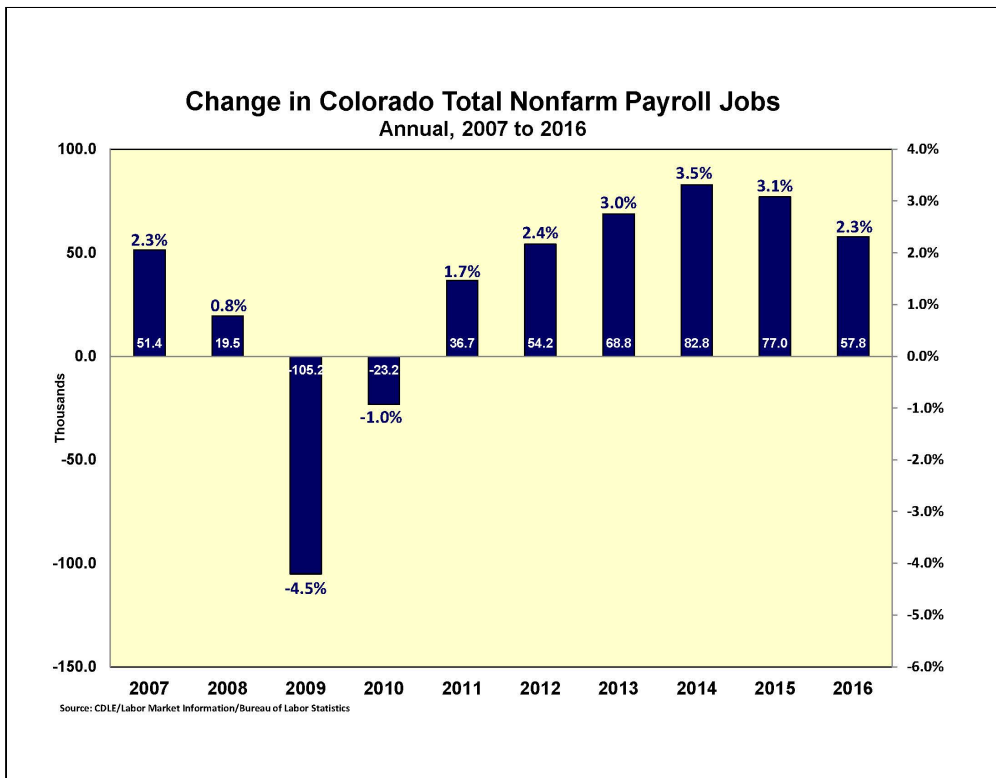
Date: March 13, 2017

Contact: Office of Government, Policy and Public Relations

Bill Thoennes at (303) 318-8004 or Cher Haavind at (303) 318-8003

Fax: (303) 318-8070

Web: www.colorado.gov/cdle



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 2015 and 2016 were also revised in the benchmarking process. Updates to seasonal factors caused minor revisions back to January 2012.

Employers in Colorado added 7,900 nonfarm payroll jobs from December to January for a total of 2,626,200 jobs, according to the survey of business establishments. Private sector payroll jobs increased 4,200 and government increased 3,700.

According to the survey of households, the unemployment rate decreased one-tenth of a percentage point in January to 2.9 percent. The number of people actively participating in the labor force increased 3,500 to 2,911,900 and total employment increased 5,100 to 2,827,200 causing the number of unemployed to decline 1,600. The national unemployment rate increased one-tenth of a percentage point over the same period to 4.8 percent.

Over the year, the average workweek for all employees on private nonfarm payrolls increased from 33.4 to 33.8

hours and average hourly earnings decreased from \$27.41 to \$26.70.

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

Over the year, nonfarm payroll jobs increased 50,200 with an increase of 42,500 in the private sector and an increase of 7,700 in government. The largest private sector job gains were in education and health services, leisure and hospitality, and professional and business services. Mining and logging, and manufacturing declined over the year.

Over the year, the unemployment rate is down five-tenths of a percentage point from 3.4 percent and is at the lowest level since it was 2.8 percent in February 2001. The number of Coloradans participating in the labor force increased 47,500, total employment increased 59,600 and the number of unemployed decreased 12,200. The national unemployment rate declined from 4.9 in January 2016 to 4.8 percent in January 2017.

The annual growth rate of Colorado nonfarm payroll jobs was 2.3 percent in 2016, revised down from the previously published 2.6 percent. The U.S. annual payroll jobs growth rate in 2016 was 1.8 percent.

###

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 2017 Colorado Employment Situation will be released at 8:00 AM on Friday, March 24, 2017. The full schedule of release dates for calendar year 2017 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.
