

Colorado Employment Situation for March 2017

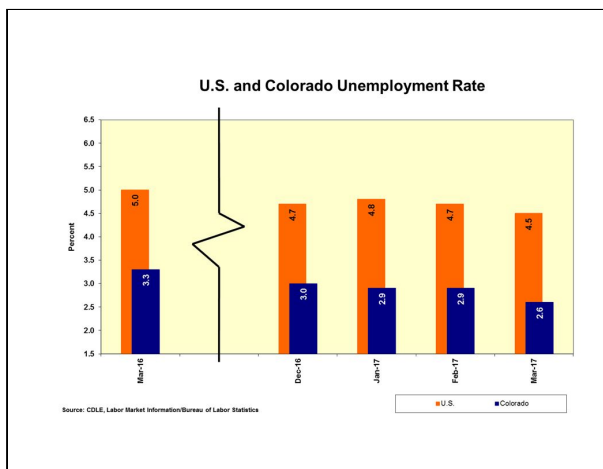
For Immediate Release

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Total nonfarm payroll jobs were unchanged from February to March for a total of 2,634,400 jobs, according to the survey of business establishments. Private sector payroll jobs increased 100 and government decreased 100.

According to the survey of households, the unemployment rate decreased three-tenths of a percentage point in March to 2.6 percent. This is the lowest unemployment rate for Colorado since the series began in 1976.

The number of people actively participating in the labor force

increased 10,500 over the month to 2,933,300 and the number of people reporting themselves as employed increased 19,500 to 2,857,600, causing the number of unemployed to decrease 9,000 and the unemployment rate to decline to 2.6 percent. The national unemployment rate decreased two-tenths of a percentage point in March to 4.5 percent.

Over the year, the average workweek for all employees on private nonfarm payrolls decreased from 33.3 to 32.8 hours and average hourly earnings increased from \$27.31 to \$27.35.

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

Over the year, nonfarm payroll jobs increased 49,100, with an increase of 45,300 in the private sector and an increase of 3,800 in government. The largest private sector job gains were in education and health services, professional and business services, and trade, transportation, and utilities. Mining and logging, manufacturing, and information declined over the year.

Over the year, the unemployment rate is down seven-tenths of a percentage point from 3.3 percent. The number of Coloradans participating in the labor force increased 59,200, total employment increased 79,500 and the number

of unemployed decreased 20,300. The national unemployment rate declined from 5.0 percent in March 2016 to 4.5 percent in March 2017.

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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 April 2017 Colorado Employment Situation will be released at 8:00 AM on Friday, May 19, 2017. The full schedule of release dates for calendar year 2017 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.
