

Colorado Employment Situation May 2017

For Immediate Release

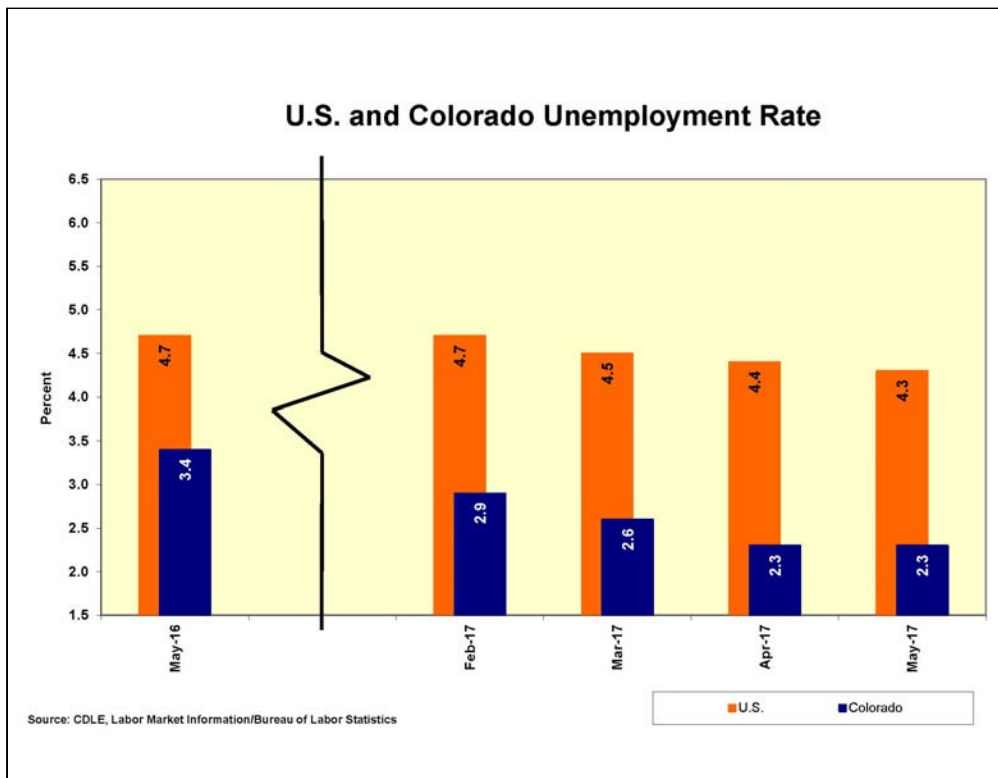
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Employers in Colorado added 10,600 nonfarm payroll jobs from April to May for a total of 2,645,600 jobs, according to the survey of business establishments. Private sector payroll jobs increased 11,500 and government decreased 900.

According to the survey of households, the unemployment rate was unchanged from April to May at 2.3 percent. The number of people actively participating in the labor force increased 14,200 over the month to 2,959,700 and the number of people reporting themselves as

employed increased 15,100 to 2,892,300, causing the number of unemployed to decrease 900. Due to rounding, the unemployment rate was unchanged from April at 2.3 percent. The national unemployment rate decreased one-tenth of a percentage point in May to 4.3 percent.

Over the year, the average workweek for all employees on private nonfarm payrolls decreased from 33.9 to 33.0 hours and average hourly earnings decreased from \$27.31 to \$27.24.

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

Over the year, nonfarm payroll jobs increased 62,000, with an increase of 54,300 in the private sector and an increase of 7,700 in government. The largest private sector job gains were in trade, transportation, and utilities, leisure and hospitality, and education and health services. Manufacturing, and mining and logging declined over the year.

Over the year, the unemployment rate is down one and one-tenth of a percentage point from 3.4 percent. The number of Coloradans participating in the labor force increased 78,500, total employment increased 108,200 and the number of unemployed decreased 29,700. The national unemployment rate declined from 4.7 percent in May 2016 to 4.3 percent in May 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 June 2017 Colorado Employment Situation will be released at 8:00 AM on Friday, July 21, 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.
