

PRESS RELEASE

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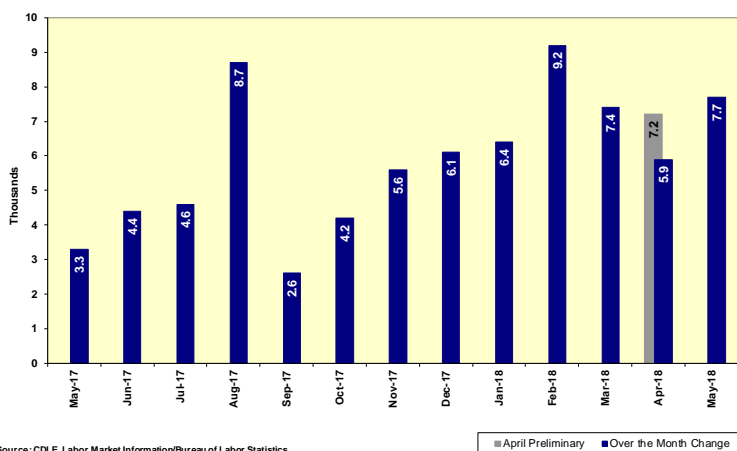
For Immediate Release

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Colorado Employment Situation May 2018

Employers in Colorado added 7,700 nonfarm payroll jobs from April to May for a total of 2,723,400 jobs, according to the survey of business establishments. Private sector payroll jobs increased 8,400 and government decreased 700. April estimates were revised down to 2,715,700, and the over the month increase from March to April was 5,900 rather than the originally estimated 7,200.

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 from April to May to 2.8 percent. The number of people actively participating in the labor force increased 8,200 over the month to 3,064,200 and the number of people reporting themselves as employed increased 11,200 to 2,979,200, causing the number of unemployed to decrease 2,900 and the unemployment rate to decline to 2.8 percent.

The U.S. unemployment rate decreased one-tenth of a percentage point in May to 3.8 percent. This is the lowest unemployment rate for the U.S. since it was 3.8 percent in April 2000.

Over the year, the average workweek for all employees on private nonfarm payrolls increased from 33.8 to 34.1 hours and average hourly earnings increased from \$27.16 to \$28.40.

The largest over the month private sector job gains were in leisure and hospitality, trade, transportation, and utilities, and professional and business services. There were no significant private sector over the month declines.

Over the year, nonfarm payroll jobs increased 72,800, with an increase of 67,100 in the private sector and an increase of 5,700 in government. The largest private sector job gains were in leisure and hospitality, professional and business services, and trade, transportation, and utilities. Other services declined over the year.

Over the year, the unemployment rate is up two-tenths of a percentage point from 2.6 percent. The number of Coloradans participating in the labor force increased 89,900, total employment increased 83,400 and the number of unemployed increased 6,400. The national unemployment rate declined from 4.3 percent in May 2017 to 3.8 percent in May 2018.

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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 2018 Colorado Employment Situation will be released at 8:00 AM on Friday, July 20, 2018. The full schedule of release dates for calendar year 2018 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.