

PRESS RELEASE

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For Immediate Release

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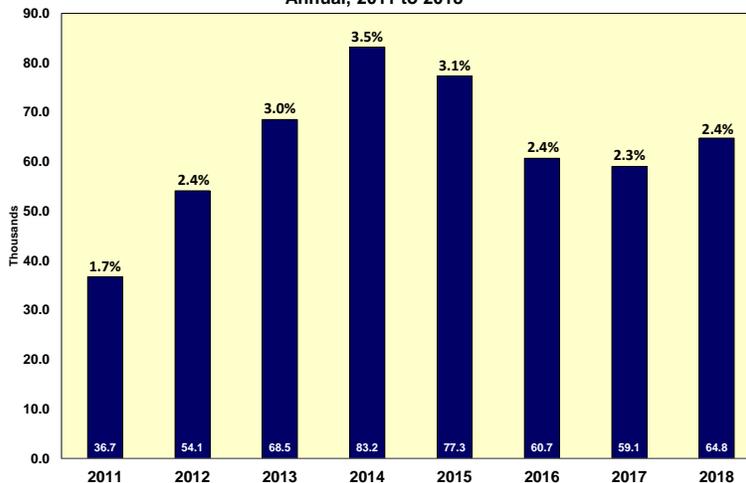
Colorado Employment Situation January 2019

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 2017 and 2018 were also revised in the benchmarking process. Updates to seasonal factors caused minor revisions back to January 2014.

Employers in Colorado added 2,400 nonfarm payroll jobs from December to January for a total of 2,749,300 jobs, according to the survey of business establishments. Private sector payroll jobs increased 1,200 and government increased 1,200.

According to the survey of households, the unemployment rate increased one-tenth of a percentage point from December to January to 3.7 percent. The number of people actively participating in the labor force increased 6,400 to 3,135,100 and total employment increased 3,200 to 3,018,300, causing the number of unemployed to increase 3,200. The larger increase in the labor force than in total employment caused the number of unemployed to increase 3,200 and the unemployment rate to increase to 3.7 percent. The national unemployment rate increased one-tenth of a percentage point in January to 4.0 percent.

Change in Colorado Total Nonfarm Payroll Jobs
Annual, 2011 to 2018



Source: CDLE/Labor Market Information/Bureau of Labor Statistics

Over the year, the average workweek for all employees on private nonfarm payrolls decreased from 33.2 to 32.7 hours and average hourly earnings increased from \$28.21 to \$30.18.

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

Over the year, nonfarm payroll jobs increased 49,300 with an increase of 46,000 in the private sector and an increase of 3,300 in government. The largest private sector job gains were in professional and business services, leisure and hospitality, and trade, transportation, and utilities. Financial activities declined over the year.

The annual growth rate of Colorado nonfarm payroll jobs was 2.4 percent in 2018, revised down from the previously published 2.7 percent. Colorado annual job growth has exceeded 2.0 percent the past seven years, the longest such streak since nine consecutive years from 1992 to 2000. The U.S. annual payroll jobs growth rate in 2018 was 1.7 percent.

Over the year, the unemployment rate is up eight-tenths of a percentage point from 2.9 percent. The number of Coloradans participating in the labor force increased 88,500, total employment increased 58,700 and the number of unemployed increased 29,800. The national unemployment rate declined from 4.1 percent in January 2018 to 4.0 percent in January 2019.

The annual unemployment rate for Colorado was 3.3 percent in 2018, revised up from the previously published 3.0 percent. The U.S. unemployment rate in 2018 was 3.9 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 2019 Colorado Employment Situation will be released at 8:00 AM on Friday, March 22, 2019. The full schedule of release dates for calendar year 2019 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.