

PRESS RELEASE

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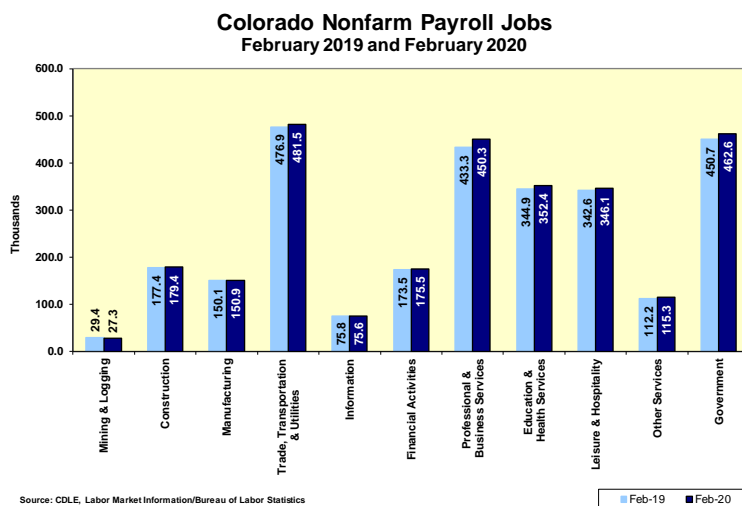
For Immediate Release

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Colorado Employment Situation February 2020

Important note: This release provides information on industry employment and labor force statistics for February 2020, the most current estimates available from the Colorado Department of Labor and Employment. The reference period for the establishment and household surveys was the pay period or week that includes the 12th of the month. Therefore, this release provides an estimate of Colorado's employment situation prior to the outbreak of COVID-19 within the state.

Employers in Colorado added 3,100 nonfarm payroll jobs from January to February for a total of 2,816,900 jobs, according to the survey of business establishments. Private sector payroll jobs increased 1,000 and government increased 2,100. January estimates were revised down to 2,813,800, and the over the month change from December to January was an increase of 300 rather than the originally estimated increase of 1,300.



According to the survey of households, the unemployment rate was unchanged from January to February at 2.5 percent. The number of people actively participating in the labor force increased 5,600 over the month to 3,186,400 and the number of people reporting themselves as employed increased 4,700 to 3,106,100. The larger increase in the labor force than in total employment caused the number of unemployed to increase 900. However due to rounding, the

unemployment rate was unchanged from January at 2.5 percent. The national unemployment rate decreased one-tenth of a percentage point in February to 3.5 percent.

Over the year, the average workweek for all employees on private nonfarm payrolls increased from 33.1 to 33.7 hours and average hourly earnings increased from \$29.95 to \$30.95.

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

Over the year, nonfarm payroll jobs increased 50,100, with an increase of 38,200 in the private sector and an increase of 11,900 in government. The largest private sector job gains were in professional and business services, education and health services, and trade, transportation, and utilities. Mining and logging declined over the year.

Over the year, the unemployment rate is down six-tenths of a percentage point from 3.1 percent. The number of Coloradans participating in the labor force increased 65,700, total employment increased 81,700 and the number of unemployed decreased 16,000. The national unemployment rate declined from 3.8 percent in February 2019 to 3.5 percent in February 2020.

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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 March 2020 Colorado Employment Situation will be released at 8:00 AM on Friday, April 17, 2020. The full schedule of release dates for calendar year 2020 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.