PRESS RELEASE

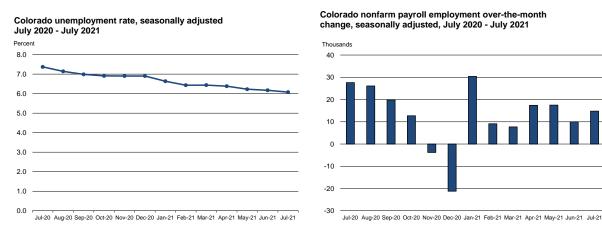
Colorado Department of Labor and Employment • 633 17th Street, Suite 1200 • Denver, CO 80202 • (303) 318-8004 • Fax: (303) 318-8070

For Immediate Release

Date:	August 20, 2021/ 8:00 A.M.
Contact:	Office of Government and Public Relations
Email:	cdle_pr@state.co.us
Web:	http://www.colmigateway.com

Colorado Employment Situation – July 2021

14,800 Nonfarm Payroll Jobs Added in July; Unemployment Rate Declines to 6.1%



Household survey data

According to the survey of households, Colorado's seasonally adjusted **unemployment rate** was little changed in July at 6.1 percent. During the same period, the national unemployment rate fell five-tenths of a percentage point to 5.4 percent.

Other highlights from the household survey:

- Colorado's labor force decreased by 2,800 in July to 3,193,600. The share of Coloradans participating in the labor force was 68.3 percent in July, slightly below the pre-pandemic February 2020 labor force participation rate of 68.7 percent.
- The number of individuals employed in Colorado grew by 400 in July to 2,999,500, which represents 64.2 percent of the state's 16+ population. Colorado's employment-to-population ratio has improved since April 2020, when it was 57.0 percent, but is still well below the pre-pandemic level of 66.8 percent.
- The **Colorado counties** with the highest unemployment rates in July were: Pueblo (8.6%), Huerfano (8.4%), Las Animas (7.0%), Adams (6.8%), and Gilpin (6.8%). County-level unemployment rates are not seasonally adjusted and are directly comparable to Colorado's July unadjusted rate of 5.9 percent.

Establishment survey data

Employers in Colorado added 14,800 **nonfarm payroll jobs** from June to July for a total of 2,733,600 jobs, according to the survey of business establishments. Private sector payroll jobs increased 8,500 and government added 6,300 jobs. Over the past 15 months, Colorado has gained back 290,400 of the 375,800 nonfarm payroll jobs lost between February and April of last year. That translates to a **job recovery rate** of 77.3 percent, which exceeds the U.S. rate of 74.5 percent.

Other highlights from the establishment survey:

- June estimates were revised down to 2,718,800, and the over the month change from May to June was a gain of 10,000 rather than the originally estimated increase of 10,800 (monthly revisions are based on additional responses from businesses and government agencies since the last published estimates).
- **Private industry sectors with significant job gains** in July were: professional and business services (~5,000), leisure and hospitality (~4,300), and education and health services (~1,000). Significant over the month private sector **job loss** occurred in construction (~1,600) and trade, transportation, and utilities (~1,600).
- Since July 2020, nonfarm payroll jobs have increased 140,500, with the private sector growing by 124,000 jobs and government adding an additional 16,500 jobs. The largest private sector job gains were in leisure and hospitality (~53,100), professional and business services (~25,300), and trade, transportation, and utilities (~24,200). During that same period construction (~2,600) payroll jobs declined. Colorado's rate of job growth over the past year is 5.4 percent, compared to the U.S. rate of 5.2 percent.
- Over the year, the **average workweek** for all Colorado employees on private nonfarm payrolls increased from 33.2 to 33.9 hours, while **average hourly earnings** increased from \$30.51 to \$31.84, a dollar and thirty cents more than the national average hourly earnings of \$30.54.

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All Colorado estimates from the establishment and household surveys, including greater geographic detail, are available at: <u>http://www.colmigateway.com</u>. Estimates for all states and the nation are available at: <u>http://www.bls.gov</u>.

The **August 2021 Colorado Employment Situation** will be released at 8:00 AM on Friday, September 17, 2021. The full schedule of release dates for calendar year 2021 estimates is available at <u>http://www.colmigateway.com</u>.

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Technical Notes

This release provides information on industry employment and labor force statistics for July 2021, 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 as vaccination rates among the adult population continued to increase and pandemic-related restrictions were relaxed for businesses across the state. Additionally, the July reference week overlaps a period in which COVID-19 case rates for Colorado remained relatively low, prior to the recent uptick tied to the Delta variant. Colorado unemployment insurance claims activity and related statistics, visit www.colmigateway.com. For information regarding impacts to Bureau of Labor Statistics data collection and processing during the pandemic, go to www.bls.gov/bls/bls-covid-19-questions-and-answers.htm.

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.

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 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.

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Supplemental information available in following pages

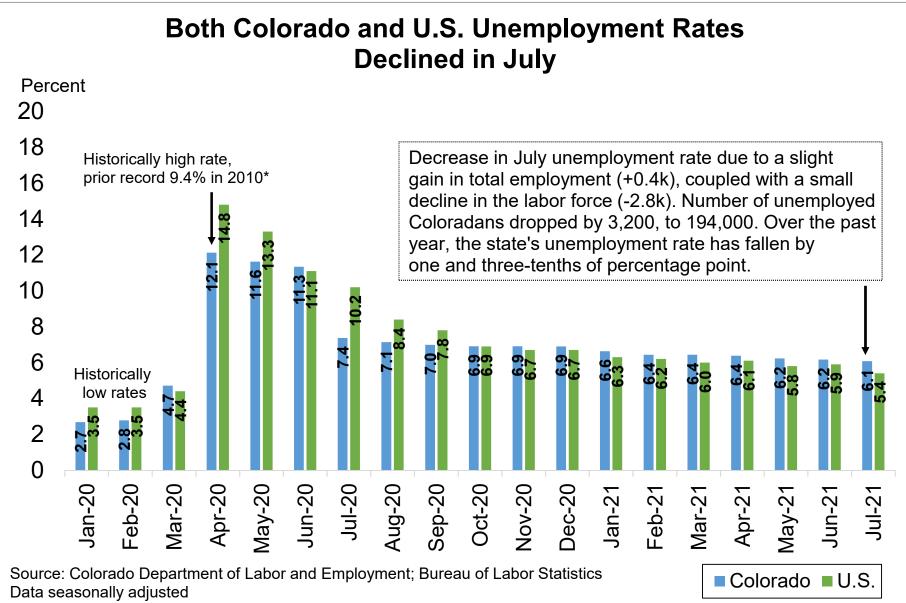
JULY 2021

EMPLOYMENT SITUATION SUPPLEMENTAL CHARTS

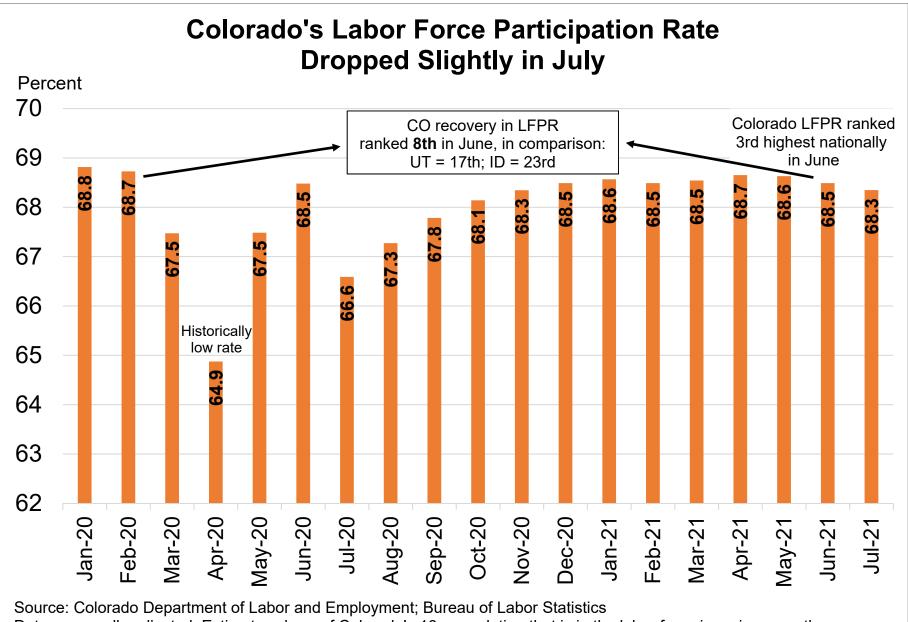
AUGUST 20, 2021

This provides information on industry employment and labor force statistics, derived from surveys of business establishments and households. The reference period for these surveys is the pay period or week that includes the 12th of the month. The reference week for June was specifically July 11th – July 17th.

Colorado Department of Labor and Employment

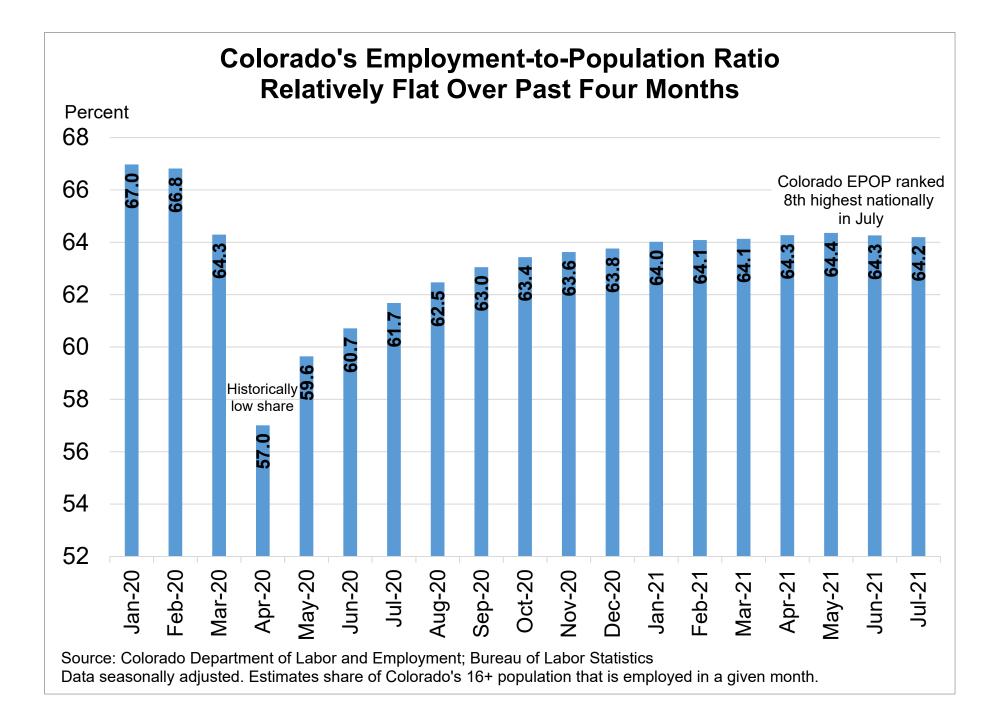


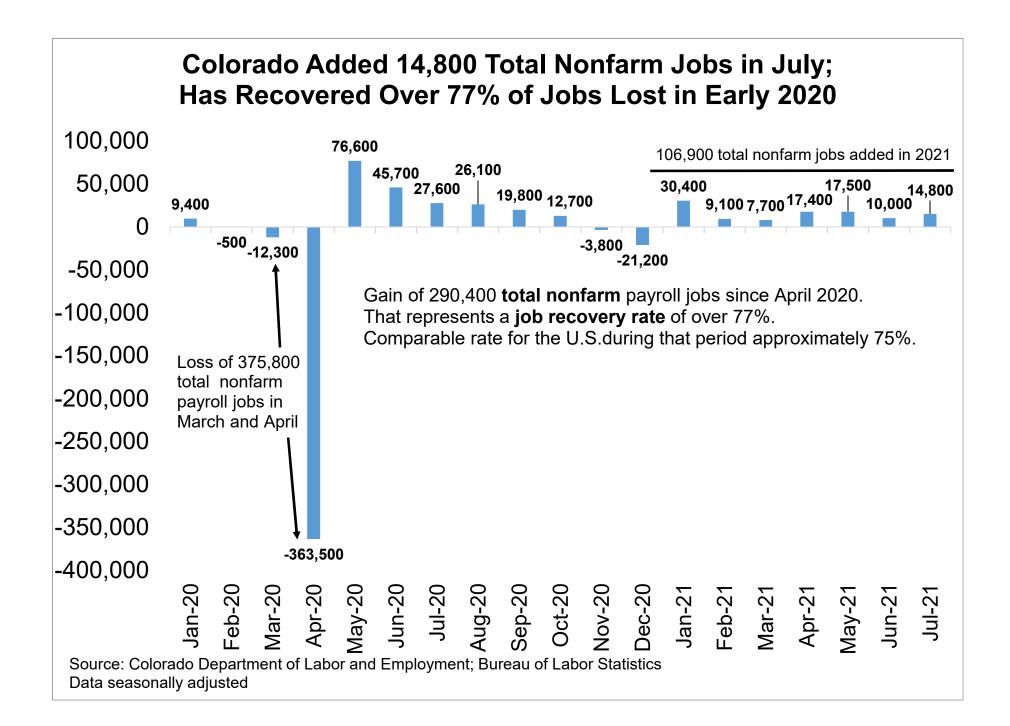
*Note: starting 2021, a new methodology is being used in the calculation of state labor force statistics. This caused revisions of prior year's data back to 1976. Colorado's peak unemployment rate during the Great Recession is now 9.4%, rather than the previously published 8.9%. For more information: https://www.bls.gov/lau/launews1.htm

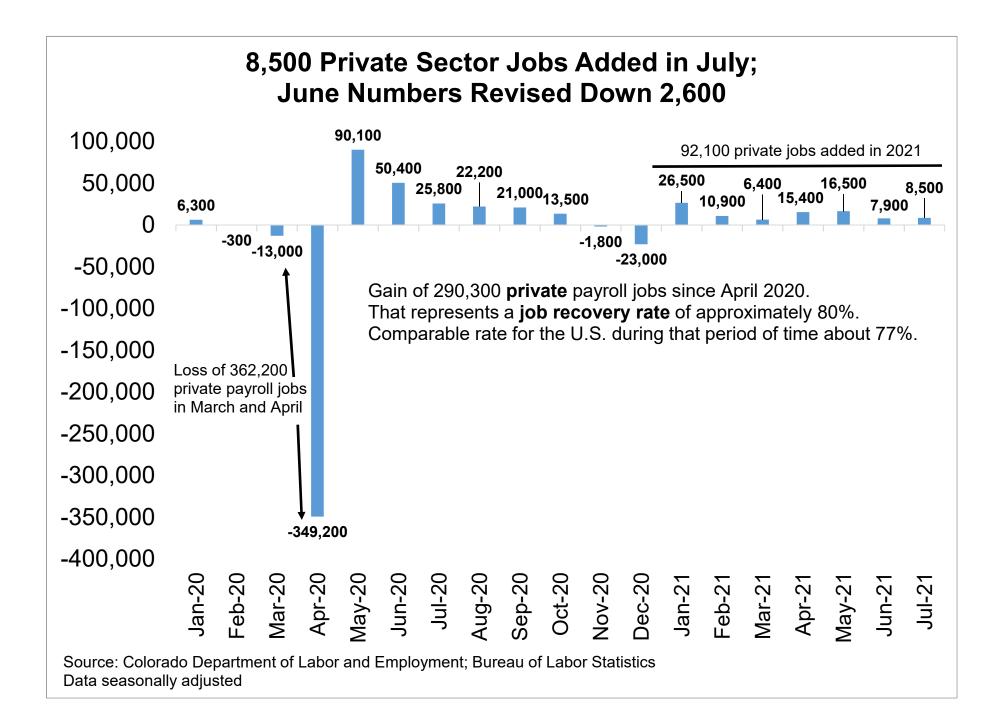


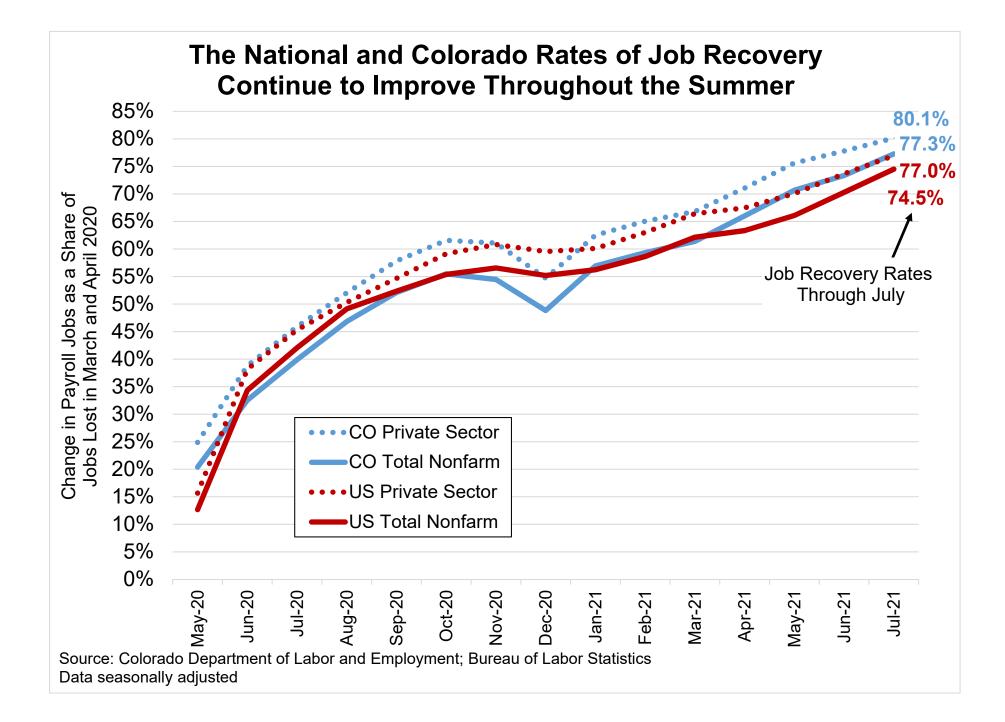
Data seasonally adjusted. Estimates share of Colorado's 16+ population that is in the labor force in a given month.

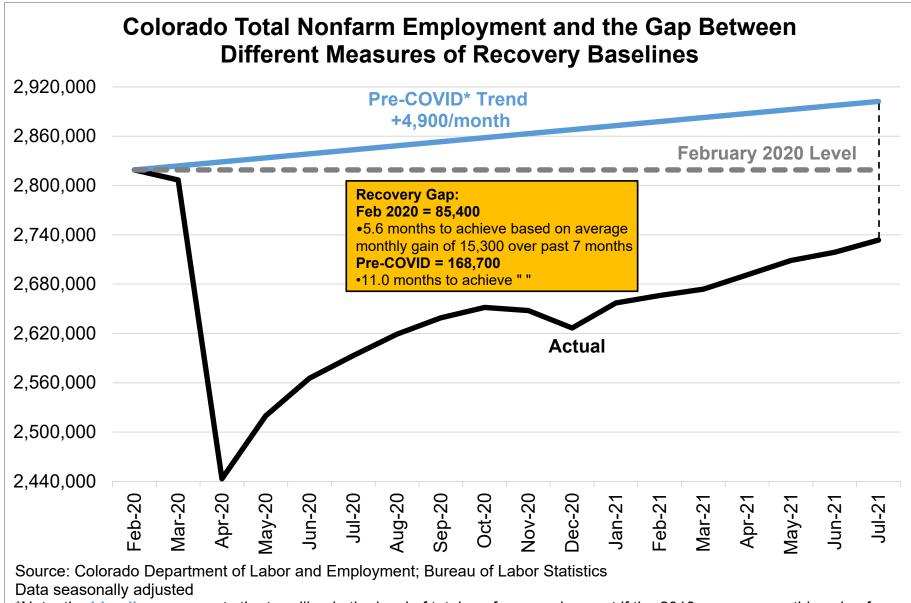
For further information on labor force definitions, go here: https://www.bls.gov/lau/laufaq.htm





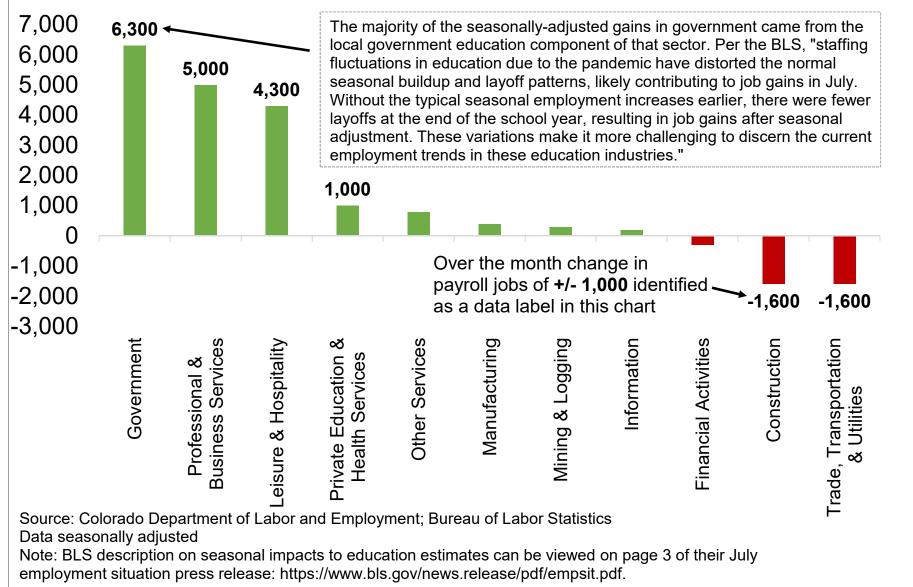




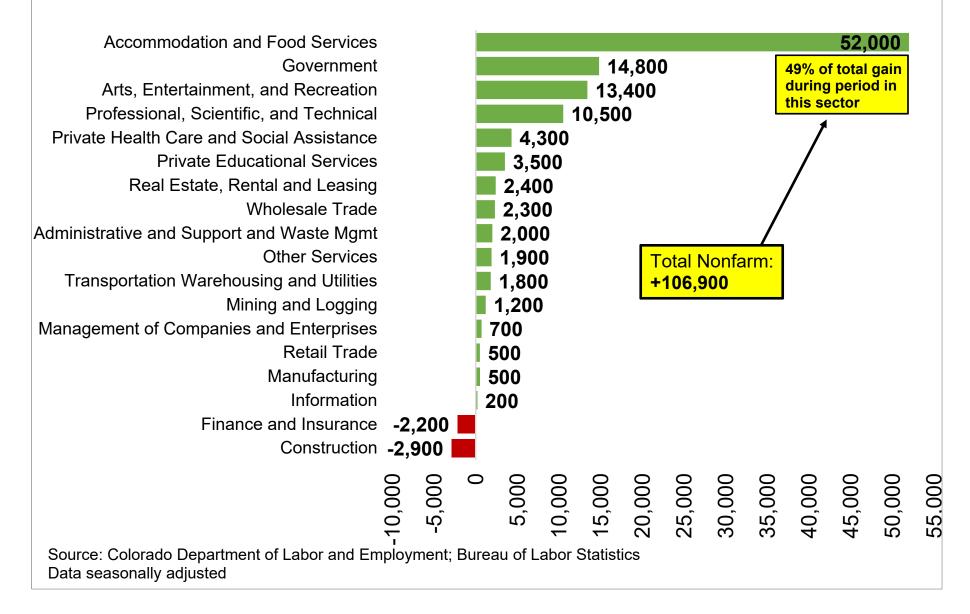


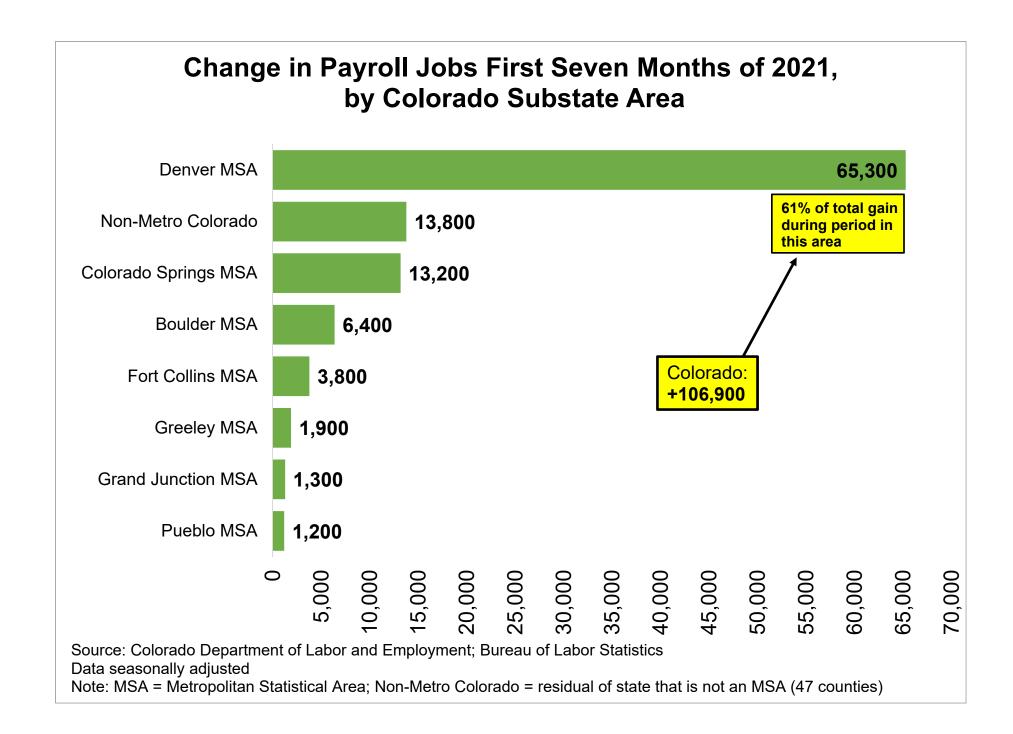
*Note: the **blue line** represents the trendline in the level of total nonfarm employment if the 2019 average monthly gain of 4,900 payroll jobs had held constant. This can be used as a baseline if no pandemic-related recession had occurred and job growth had continued at an uninterrupted pace.

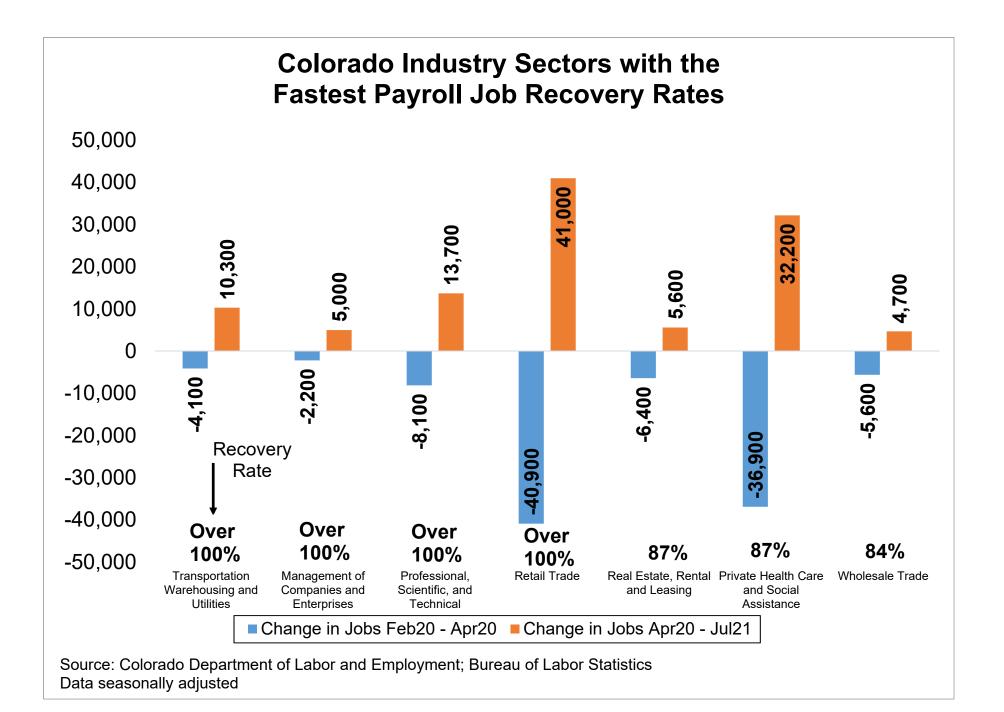
Several Industries Had Significant Gains in July, While Losses Were Experienced in a Few Sectors

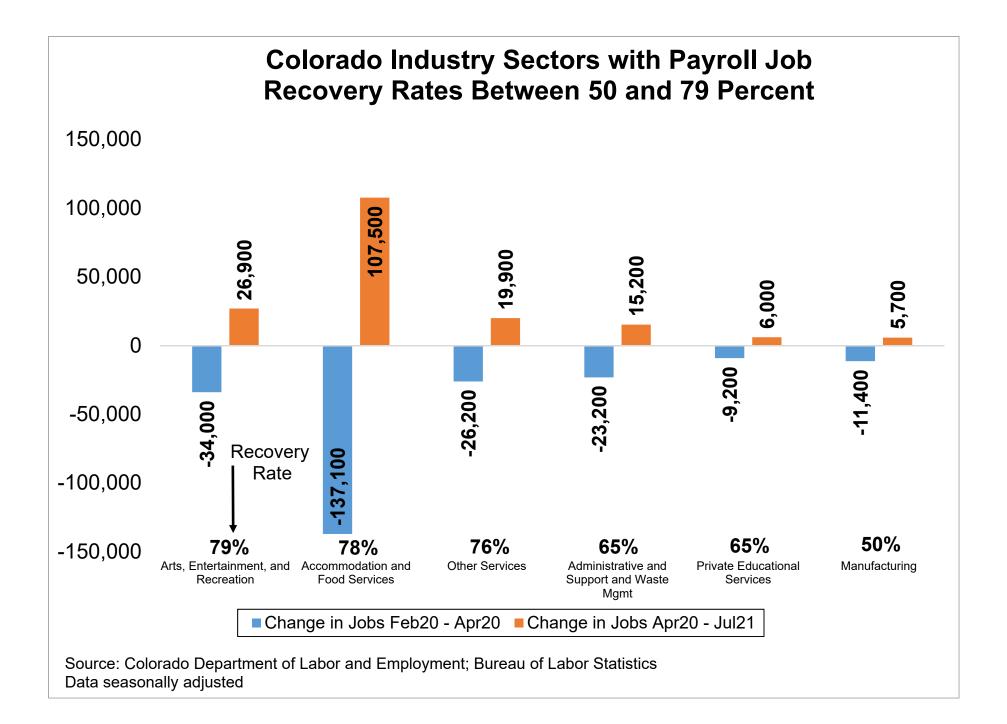


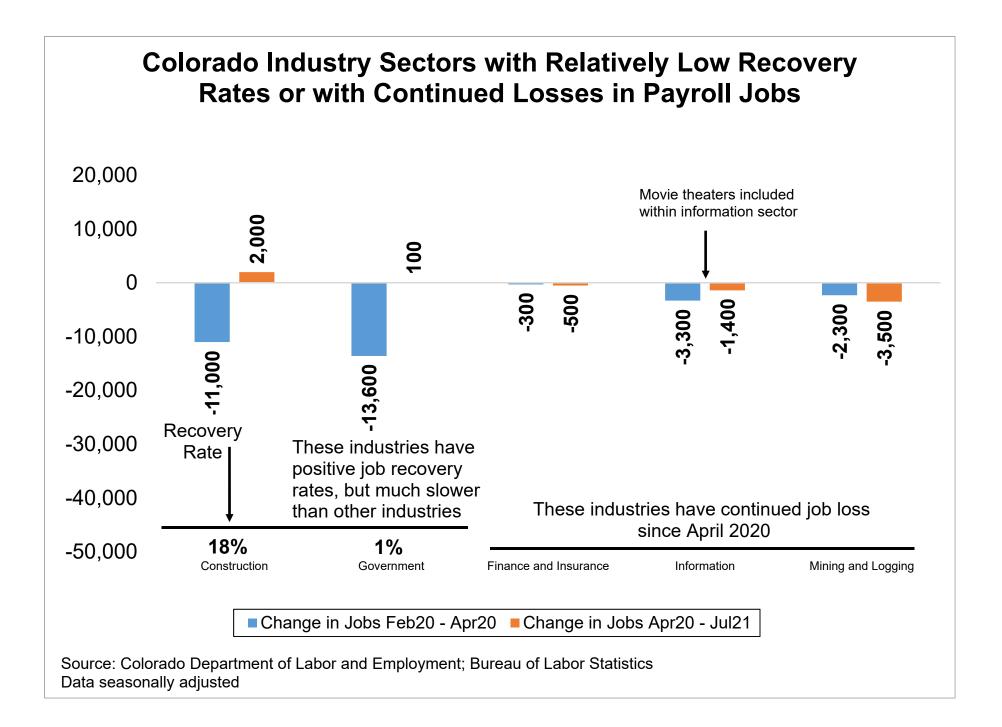
Change in Payroll Jobs First Seven Months of 2021, by Industry Sector

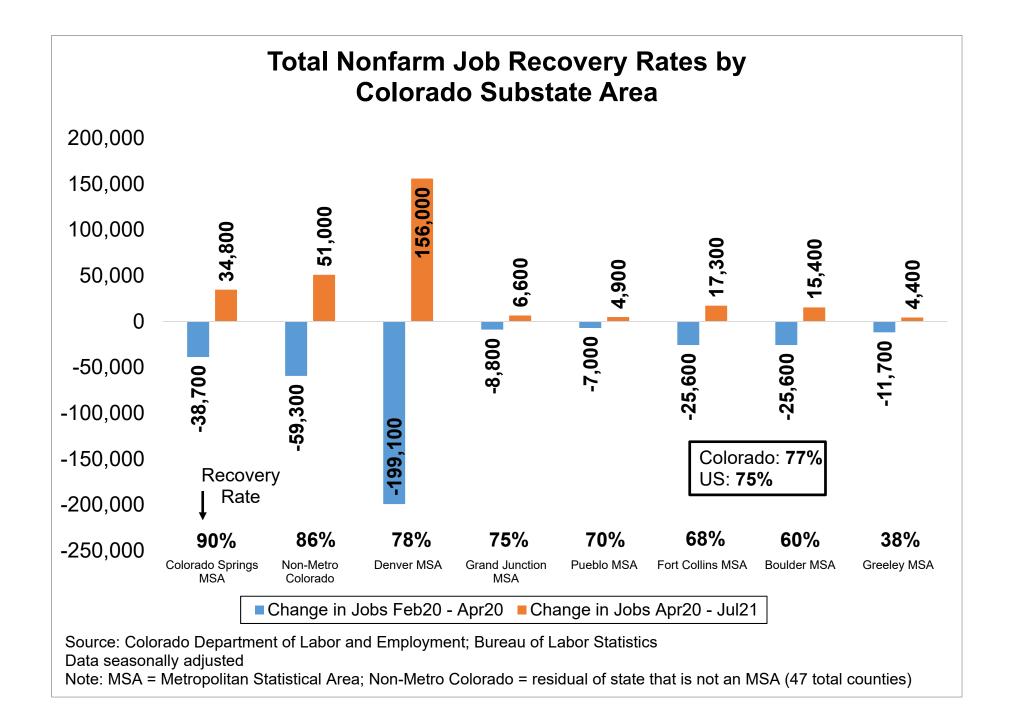


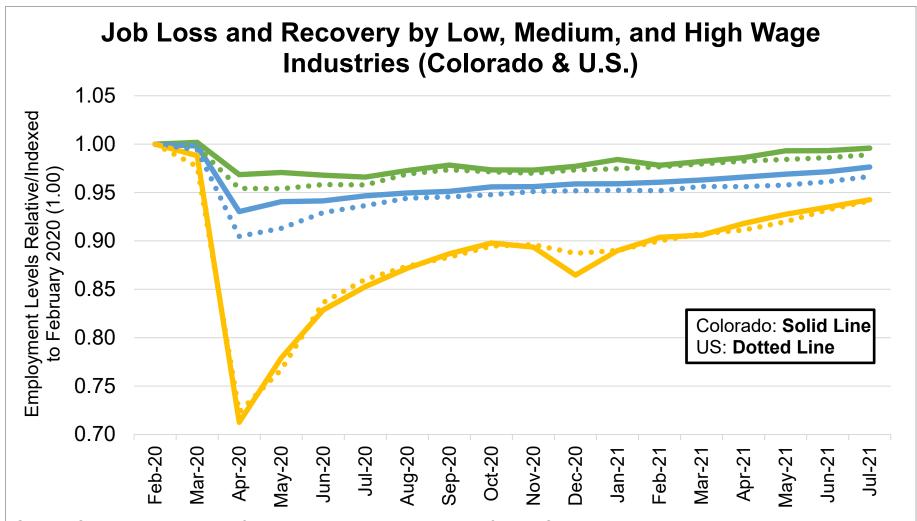




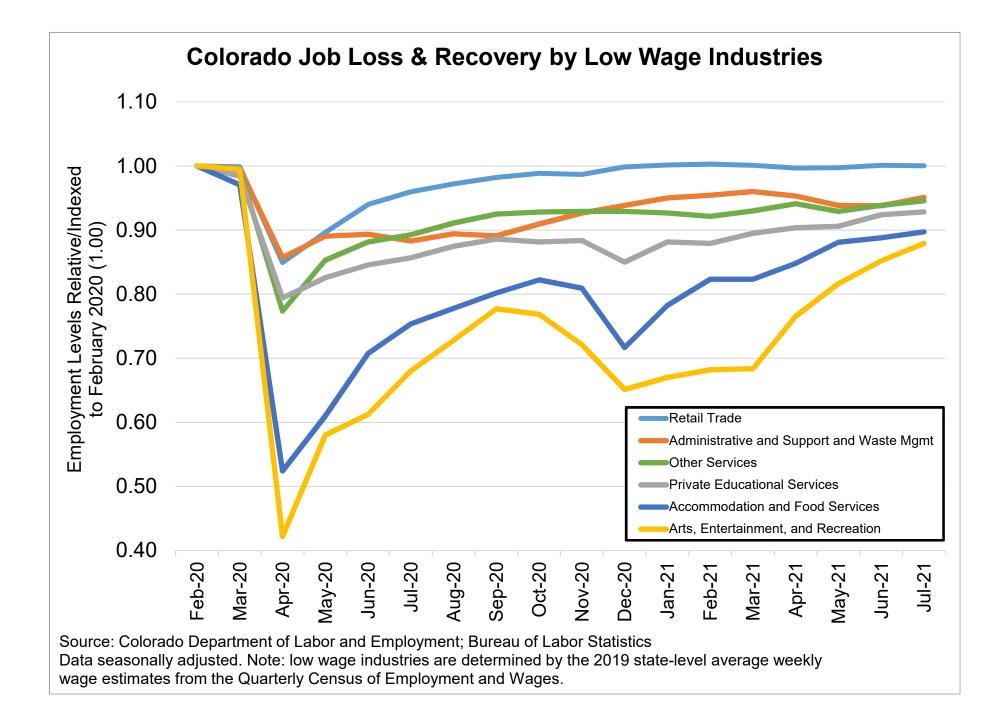


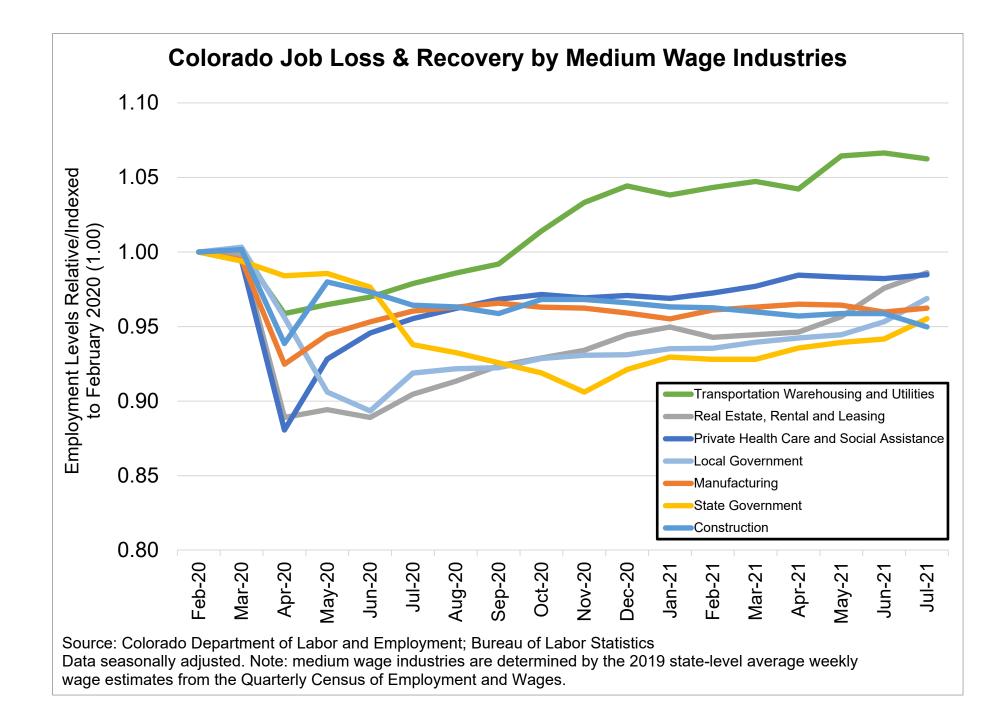


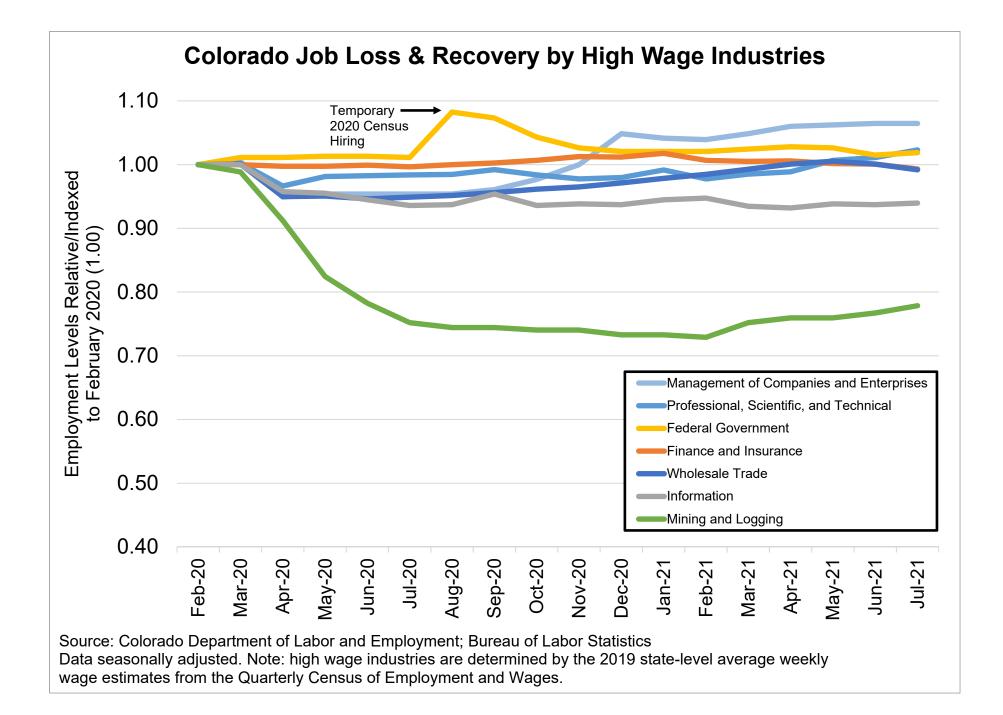


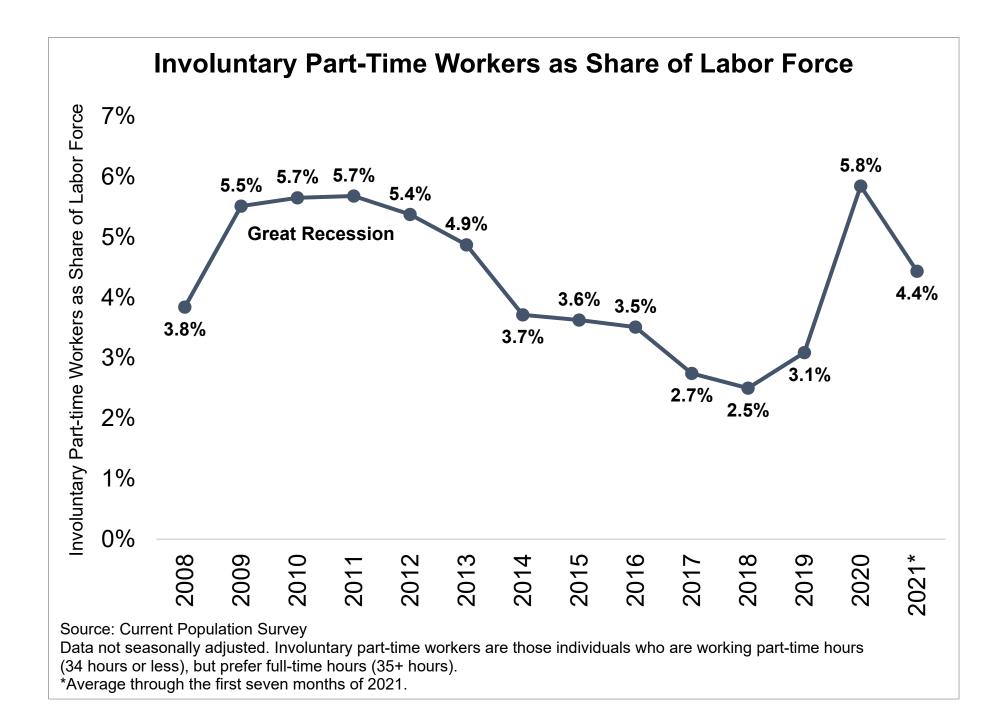


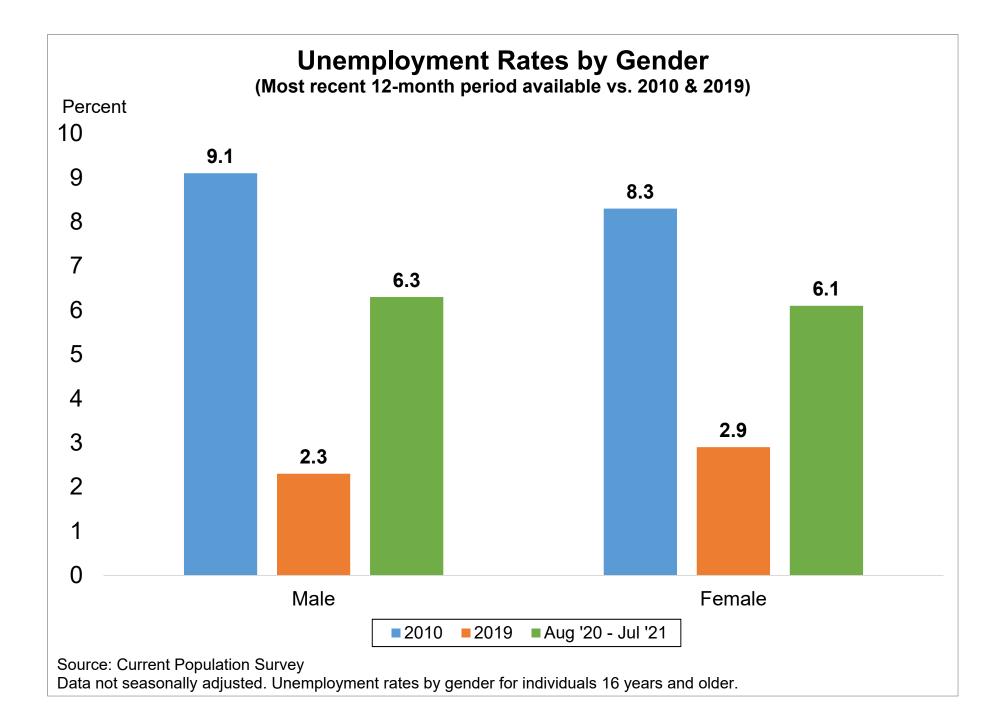
Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics Data seasonally adjusted. Note: low, medium, and high wage industries are determined by the 2019 state-level average weekly wage estimates from the Quarterly Census of Employment and Wages. Low wage industries include: retail trade; admin support/waste mgmt; private education services; arts, entertainment, and recreation; accommodation and food services; and other services. Medium wage industries include: construction; manufacturing; transportation, warehousing, and utilities; real estate, rental, and leasing; private health care and social assistance; state government; and local government. High wage industries include: mining and logging; wholesale trade; finance and insurance; professional and technical services; management of companies; and federal government.

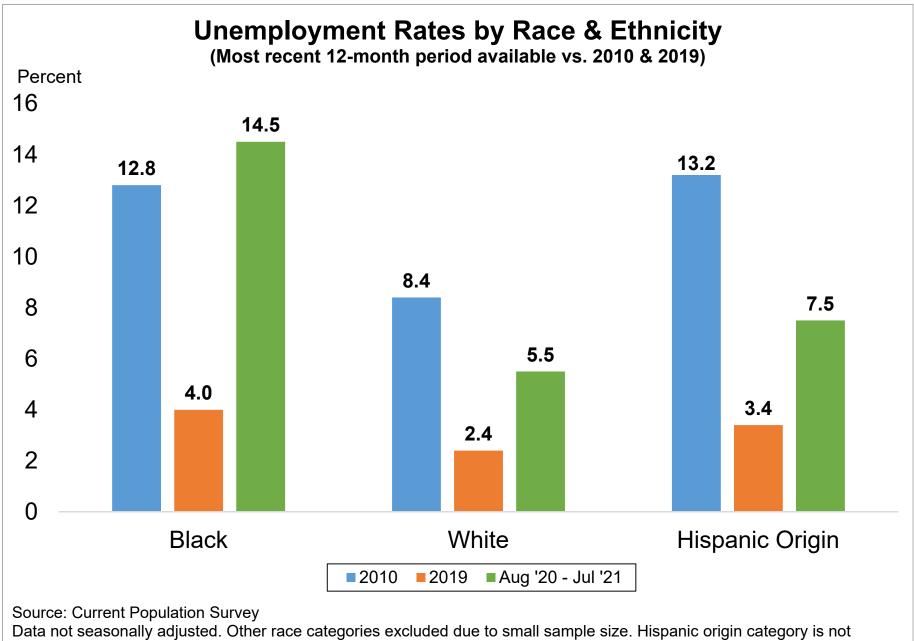




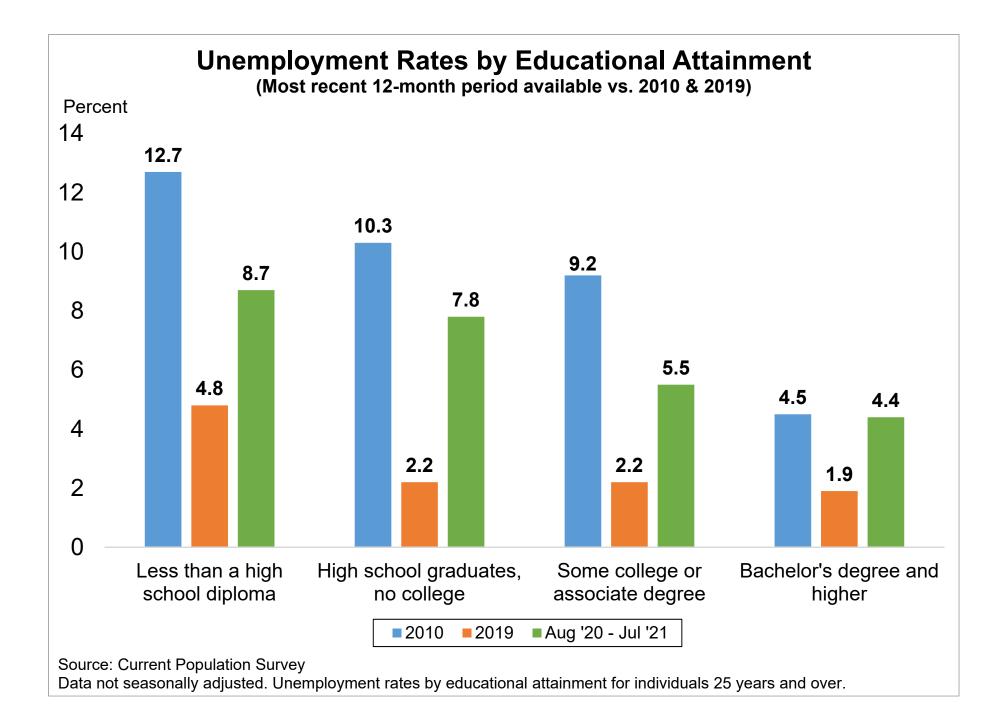


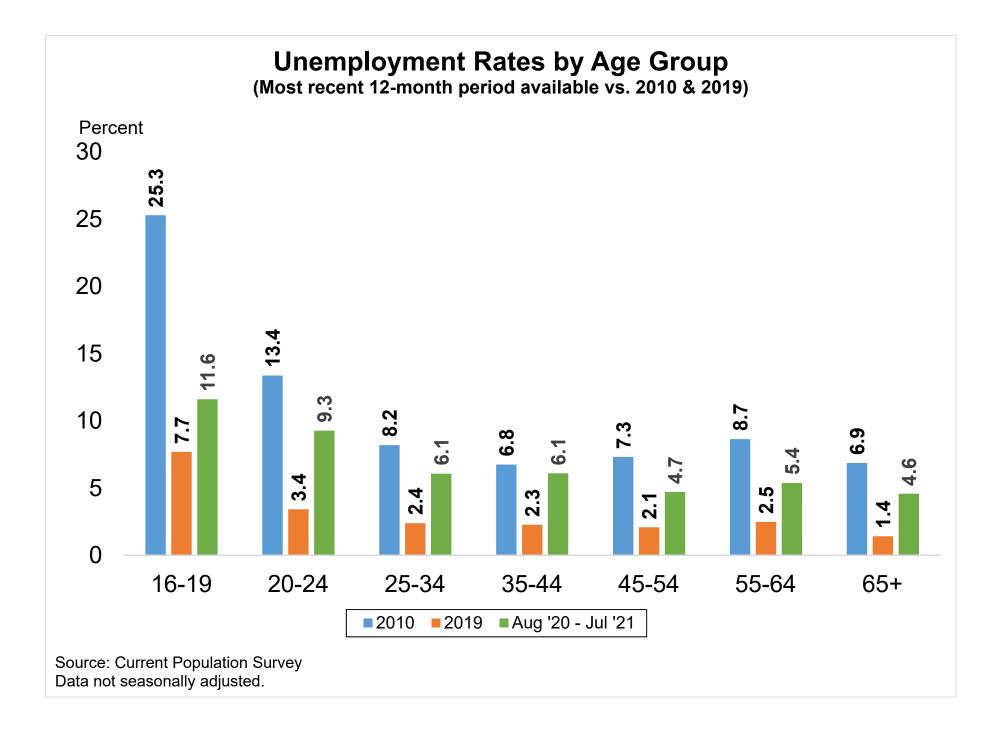






mutually exclusive (i.e. hispanic and non-hispanic ethnicities are represented in both race categories).





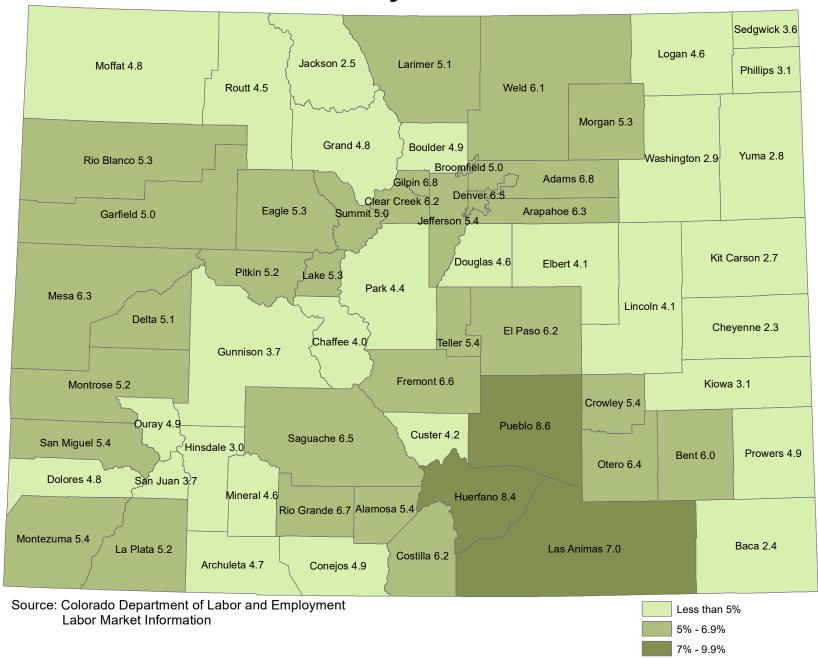
LABOR FORCE SUMMARY COLORADO

Preliminary Estimates for July 2021

LABOR FORCE DATA (VALUES IN TH	OUSANDS)				
SEASONALLY ADJUSTED:				Change fro	om last:
	Jul-21	Jun-21	Jul-20	Month	Year
Total Civilian Labor Force	3,193.6	3,196.4	3,070.6	-2.8	123.0
Unemployment	194.0	197.3	226.3	-3.2	-32.3
Unemployment Rate (%)	6.1	6.2	7.4	-0.1	-1.3
Employment	2,999.5	2,999.2	2,844.3	0.4	155.2
		· · · ·			
UNADJUSTED FOR SEASONALITY:				Change fro	om last:
	Jul-21	Jun-21	Jul-20	Month	Year
Total Civilian Labor Force	3,190.7	3,192.7	3,083.4	-2.0	107.3
Unemployment	186.8	199.9	230.4	-13.1	-43.7
Unemployment Rate (%)	5.9	6.3	7.5	-0.4	-1.6
Employment	3,003.9	2,992.8	2,852.9	11.1	151.0
WAGE AND SALARY EMPLOYMENT I	DATA (VALUES	IN THOUSAN	DS)		
SEASONALLY ADJUSTED:				Change fro	om last:
	Jul-21	Jun-21	Jul-20	Month	Year
Mining & Logging	20.4	20.1	19.7	0.3	0.7
Construction	170.3	171.9	172.9	-1.6	-2.6
Manufacturing	145.9	145.5	145.6	0.4	0.3
Trade, Transportation, & Utilities	488.0	489.6	463.8	-1.6	24.2
Information	73.3	73.1	73.0	0.2	0.3
Financial Activities	174.5	174.8	170.2	-0.3	4.3
Professional & Business Services	447.9	442.9	422.6	5.0	25.3
Educational & Health Services	346.0	345.0	333.7	1.0	12.3
Leisure & Hospitality	310.2	305.9	257.1	4.3	53.1
Other Services	109.4	108.6	103.3	0.8	6.1
Government	447.7	441.4	431.2	6.3	16.5
TOTAL NONAG	2,733.6	2,718.8	2,593.1	14.8	140.5
Labor Disputants	0.0	0.0	0.0	0.0	0.0
UNADJUSTED FOR SEASONALITY:			Change from last:		
	Jul-21	Jun-21	Jul-20	Month	Year
Mining & Logging	20.4	20.0	19.5	0.4	0.9
Construction	175.2	177.1	177.3	-1.9	-2.1
Manufacturing	146.9	146.3	146.5	0.6	0.4
Trade, Transportation, & Utilities	489.6	489.6	465.6	0.0	24.0
Information	73.5	73.2	73.1	0.3	0.4
Financial Activities	175.7	175.7	171.0	0.0	4.7
Professional & Business Services	455.9	449.1	429.1	6.8	26.8
Educational & Health Services	343.8	343.4	332.0	0.4	11.8
Leisure & Hospitality	332.0	319.2	273.2	12.8	58.8
Other Services	111.1	109.8	106.1	1.3	5.0
Government	427.2	438.1	411.9	-10.9	15.3
TOTAL NONAG	2,751.3	2,741.5	2,605.3	9.8	146.0
Labor Disputants	0.0	0.0	0.0	0.0	0.0
	0.0	0.0	0.0	0.0	0.0

Source: Colorado Department of Labor & Employment; Bureau of Labor Statistics

NOT SEASONALLY ADJUSTED Unemployment Rates July 2021



10% and greater

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		July 202	ally Adjusted La			July 20	20	
	Labor Force	Employment	Unemployment	Rate	Labor force	Employment	Unemployment	Rat
Colorado	3,190,695	3,003,917	186,778	5.9	3,083,369	2,852,932	230,437	7.
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Metropolitan Statistical Area								
Boulder	194,879	185,276	9,603	4.9	187,992	175,349	12,643	6.
Colorado Springs	368,104	345,427	22,677	6.2	354,597	329,830	24,767	7.
Denver-Aurora-Lakewood	1,708,871	1,606,491	102,380	6.0	1,651,093	1,519,148	131,945	8.
Fort Collins	203,339	192,949	10,390	5.1	199,414	187,053	12,361	6.
Grand Junction	75,960	71,152	4,808	6.3	73,903	68,571	5,332	7.
Greeley	166,598	156,384	10,214	6.1	162,291	150,203	12,088	7
Pueblo	77,722	71,035	6,687	8.6	75,682	69,741	5,941	7.
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Counties								
Adams	281,464	262,373	19,091	6.8	271,162	248,223	22,939	8
Alamosa	8,872	8,391	481	5.4	8,310	7,840	470	5
Arapahoe	375,395	351,582	23,813	6.3	363,263	332,440	30,823	8
Archuleta	8,032	7,657	375	4.7	7,371	6,845	526	7
Baca	2,422	2,365	57	2.4	2,140	2,102	38	1
Bent	1,985	1,865	120	6.0	1,784	1,715	69	3
Boulder	194,879	185,276	9,603	4.9	187,992	175,349	12,643	6
Broomfield	41,041	38,984	2,057	5.0	39,671	36,893	2,778	7
Chaffee	11,182	10,733	449	4.0	10,236	9,666	570	5
Cheyenne	1,220	1,192	28	2.3	1,127	1,105	22	2
Clear Creek	6,255	5,865	390	6.2	6,084	5,543	541	8
Conejos	4,316	4,105	211	4.9	4,024	3,841	183	4
Costilla	1,883	1,767	116	6.2	1,842	1,698	144	7
Crowley	1,633	1,545	88	5.4	1,485	1,426	59	4
Custer	2,361	2,261	100	4.2	2.170	2.076	94	4
Delta	15,335	14,551	784	5.1	14,347	13,502	845	5
Denver	432,453	404,545	27,908	6.5	420,074	382,549	37,525	8
Dolores	1,188	1,131	57	4.8	1,124	1,053	71	6
Douglas	199,850	190,688	9,162	4.6	191,574	180,354	11.220	5
Eagle	34,043	32,234	1,809	5.3	35,110	31,700	3,410	9
El Paso	354,785	332,825	21,960	6.2	341,765	317,826	23,939	7
Elbert	15,550	14,915	635	4.1	14,758	14,093	665	4
Fremont	17,674	16,506	1,168	6.6	14,758	14,093	1,052	6
Garfield	32,901	31,271	1,630	5.0	31,711	29,728	1,032	6
Gilpin	3,987	3,716	271	6.8	3,996	3,511	485	12
Grand	9,233	8,786	447	4.8	9,455	8,634	821	8
Gunnison	11,896	11,450	447	3.7	11,472	10,790	682	5
Hinsdale	538	522	16	3.0	511	498	13	2
Huerfano	2,984	2,733	251	8.4	2,681	2,445	236	2
Jackson	1,031	1,005	231	0.4 2.5	2,001	2,445	230	3
Jefferson		322,819		2.5 5.4			24.344	7
	341,365	,	18,546		329,512	305,168	75	
Kiowa	1,085	1,051	34	3.1 2.7	959	940	19	2
Kit Carson	4,669	4,541	128		4,295	4,186	109	
_a Plata	32,738	31,049	1,689	5.2	31,358	29,400	1,958	6
_ake	4,663	4,414	249	5.3	4,703	4,307	396	8
	203,339	192,949	10,390	5.1	199,414	187,053	12,361	6
_as Animas	6,946	6,462	484	7.0	6,428	5,975	453	7
_incoln	2,610	2,503	107	4.1	2,371	2,283	88	3
_ogan	11,693	11,156	537	4.6	10,803	10,306	497	4
Mesa	75,960	71,152	4,808	6.3	73,903	68,571	5,332	7
Mineral	453	432	21	4.6	447	421	26	5
Moffat	7,820	7,445	375	4.8	7,237	6,843	394	5
Montezuma	13,669	12,926	743	5.4	12,822	12,056	766	
Montrose	23,087	21,875	1,212	5.2	21,756	20,479	1,277	5
Morgan	16,880	15,990	890	5.3	15,918	14,998	920	5
Otero	8,847	8,281	566	6.4	8,111	7,658	453	5
Duray	2,890	2,749	141	4.9	2,685	2,498	187	7
Park	11,511	11,004	507	4.4	10,999	10,374	625	5
Phillips	2,604	2,523	81	3.1	2,484	2,429	55	2
Pitkin	11,275	10,684	591	5.2	11,206	10,138	1,068	9
Prowers	6,592	6,270	322	4.9	6,132	5,891	241	3
Pueblo	77,722	71,035	6,687	8.6	75,682	69,741	5,941	7
Rio Blanco	3,178	3,011	167	5.3	2,935	2,793	142	4
Rio Grande	6,119	5,709	410	6.7	5,570	5,225	345	6
Routt	16,475	15,726	749	4.5	16,150	14,871	1,279	7
Saguache	3,534	3,305	229	6.5	3,416	3,159	257	7
San Juan	595	573	22	3.7	615	586	29	4
San Miguel	4,790	4,531	259	5.4	5,316	4,766	550	10
Sedgwick	1,265	1,220	45	3.6	1,179	1,143	36	3
Summit	20,700	19,656	1,044	5.0	21,244	18,982	2,262	10
Feller	13,319	12,602	717	5.4	12,832	12,004	828	6
Vashington	3,253	3,158	95	2.9	2,928	2,838	90	3
Veld	166,598	156,384	10,214	6.1	162,291	150,203	12,088	7
	6,064	5,892	172	2.8	5,670	5,527	143	_
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COLORADO Department of Labor and Employment Office of Labor Market Information

Colorado LMI Data Overview July 2021

			Change from	
Jul-21	Jun-21	Jul-20	Period	Year
733,600	2,718,800	2,593,100	14,800	140,500
999,500	2,999,200	2,844,300	300	155,200
1 2021	Q4 2020	Q1 2020		
615,044	2,625,077	2,732,544	(10,033)	(117,500)
200,827	2,203,562	2,301,497	(2,735)	(100,670)
Unompl	ormont			
Unempi	oyment			
			U	-
Jul-21	Jun-21	Jul-20	Period	Year
94,000	197,300	226,300	(3,300)	(32,300)
6.1%	6.2%	7.4%	(0.1)	(1.3)
Jul-21	Jun-21	Jul-20		
48,018	42,400	37,658	5,618	10,360
34,382	237,797	938,053	(3,415)	(703,671)
Wages and	Fornings			
wages and	Larnings		Change from	previous:
1 2021	Q4 2020	Q1 2020	Period	Year
\$1,377	\$1,376	\$1,283	\$1	\$94
\$1,365	\$1,398	\$1,309	(\$33)	\$56
Iul-21	Jun-21	Jul-20		
,246.10	\$1,229.34	\$1,176.70	\$16.76	\$69.40
,045.84	\$1,056.30	\$1,067.37	(\$10.46)	(\$21.53)
	733,600 999,500 91 2021 615,044 200,827 Unempl Jul-21 94,000 6.1% Jul-21 48,018 34,382 Wages and 91 2021 §1,377 §1,365 Jul-21 ,246.10	733,600 2,718,800 999,500 2,999,200 91 2021 Q4 615,044 2,625,077 200,827 2,203,562 Unemployment Jul-21 Jun-21 94,000 197,300 6.1% 6.2% Jul-21 Jun-21 48,018 42,400 34,382 237,797 Wages and Earnings 91 2021 Q4 2020 \$1,377 \$1,376 \$1,365 \$1,398 Jul-21 Jun-21 4,382 237,797	733,600 $2,718,800$ $2,593,100$ 999,500 $2,999,200$ $2,844,300$ 999,500 $2,999,200$ $2,844,300$ 91 2021Q4 2020Q1 2020 615,044 $2,625,077$ $2,732,544$ 200,827 $2,203,562$ $2,301,497$ UnemploymentJul-2094,000197,300 $226,300$ 6.1% 6.2% 7.4% Val-21Jul-2048,018 $42,400$ $37,658$ 34,382 $237,797$ $938,053$ Wages and EarningsVages and Earnings91 2021 Q4 2020Q1 2020 $\$1,377$ $\$1,376$ $\$1,283$ $\$1,365$ $\$1,398$ $\$1,309$ Jul-21Jun-21Jul-20 $\$246.10$ $\$1,229.34$ $\$1,176.70$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

CO Unemployment Insurance Trust Fund									
	Change fro	Change from previous:							
	Jun-21	May-21	Jun-20	Period	Year				
Employer Contributions	\$10,335,826	\$245,873,678	\$6,038,270	(\$235,537,852)	\$4,297,556				
Benefits Paid	\$94,862,282	\$88,224,506	\$284,917,981	\$6,637,776	(\$190,055,699)				
Average Weekly Benefit Amount	\$382.62	\$372.14	\$353.15	\$10.48	\$29.47				
Duration (weeks)	21.25	19.30	24.81	1.95	(3.56)				
Outstanding Title XII Loan Balance	\$1,014,167,919	\$1,014,167,919	N/A	\$0	N/A				
Consumer Price Index for All Urban Consumers									
Not seasonally adjusted				% Change from previous:					
	Jul-21	May-21	Jul-20	Period	Year				
Denver-Aurora-Lakewood	285.268	280.154	275.589	1.8%	3.5%				
US City Average	273.003	269.195	259.101	1.4%	5.4%				

(Most current data available for all categories)