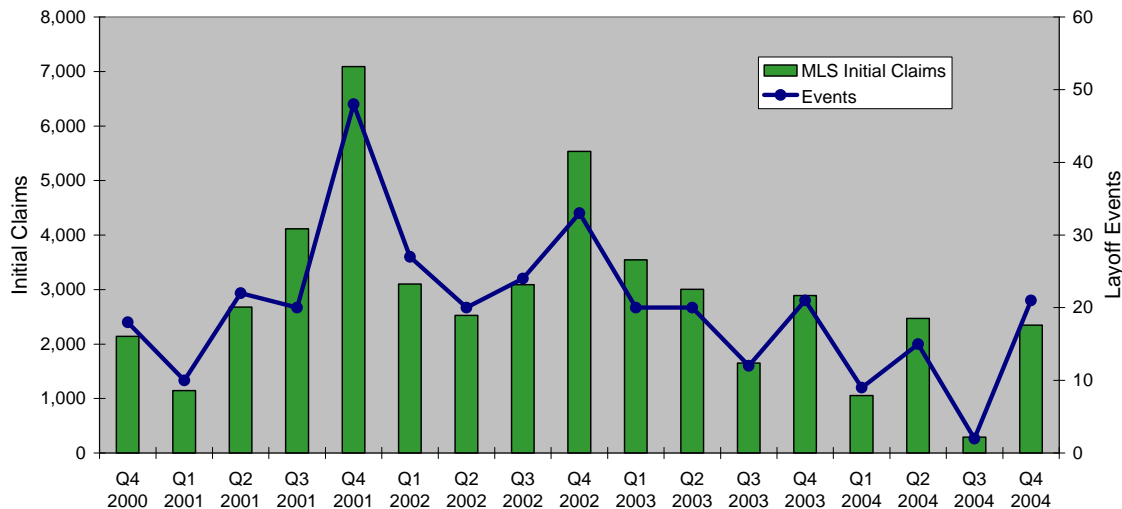


Mass Layoff Statistics Fourth Quarter 2004 Summary

The Mass Layoff Statistics (MLS) program records and tracks layoff events occurring in Colorado through the use of the unemployment insurance program. A mass layoff event occurs when at least fifty people from a firm file a first-time or initial claim for unemployment insurance during any consecutive five-week period with the workers being separated for more than 30 days.

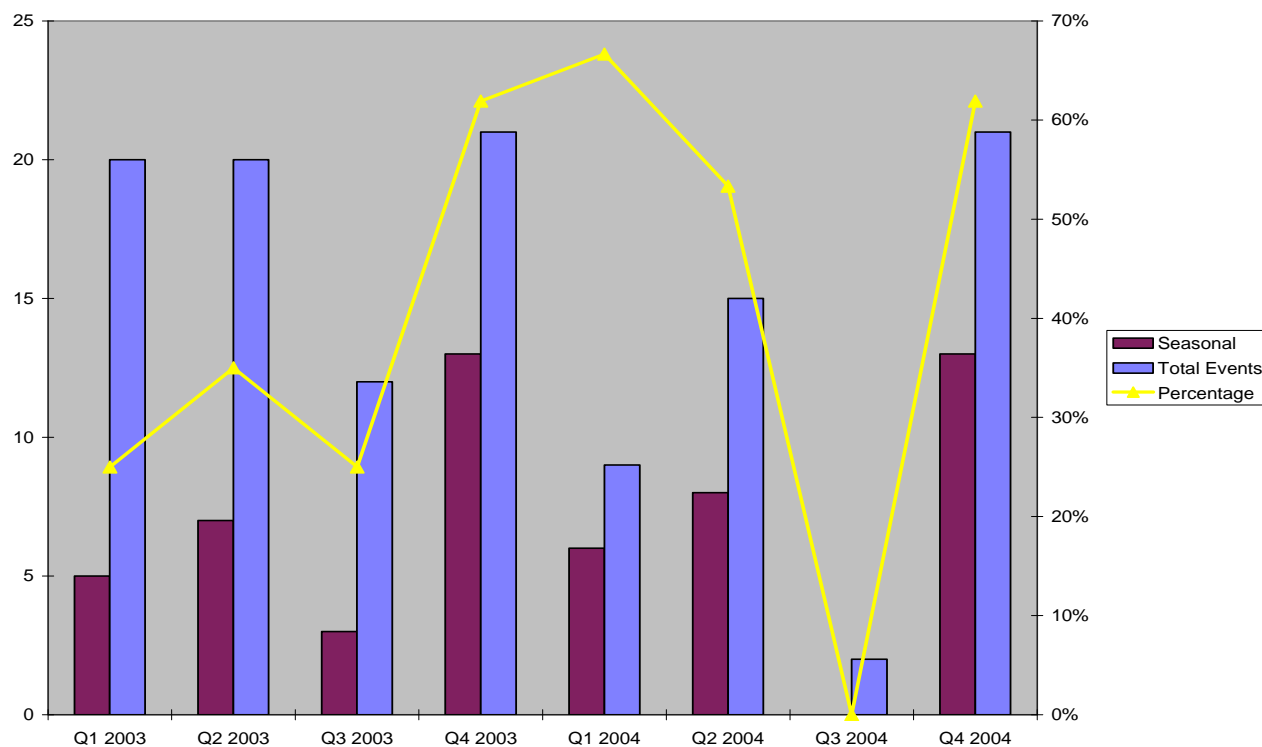
The fourth quarter of 2004 found a seasonal increase in mass layoff events in Colorado, with 5,106 separations from 21 layoff events. This was a large increase from the third quarter's two layoff events. However, the number of layoff events during this period was identical to that of the fourth quarter of 2003.

Colorado Mass Layoff Events and Initial Claims



Layoff events in the construction industry accounted for nearly half of all layoffs in the fourth quarter of 2004. From October through December, nine Colorado construction companies experienced a layoff event resulting in 1,723 total separations. Though the arts, entertainment, and recreation industry experienced only two layoff events, it was responsible for the most separations with 2,100. Other industries that had layoff events were administrative and waste services (4), information (2), mining (1), manufacturing (1), retail trade (1), and accommodation and food services (1).

Following the expected trend, the mass layoff events in the fourth quarter of 2004 were the result of seasonal work slowdowns in the construction industry. Of the 21 layoff events during this quarter, 62% were reported as seasonal. This was identical to the percentage reported for the fourth quarter of 2003, but was a large increase from the third quarter of 2004. The remaining third of all layoff events were attributed equally to financial difficulty, reorganization within the company, and slack work, with two layoff events for each reason. One firm refused to provide a reason for its layoff event, and one firm reported its reason as "Other."



Nationally, 1,295 mass layoff events left 236,637 workers away from their jobs for at least 31 days during the final quarter of 2004. Mass layoffs across the country were often seasonal in nature, with 46.7% of all layoff events due to seasonal reasons, a slightly lower percentage than Colorado’s 62%.

Nationally this quarter, 74 layoff events resulting in 16,361 separations involving some type of movement of work, compared to 84 events in the previous quarter. For the first year that Mass Layoff Statistics recorded movement of work related to mass layoffs, 357 events resulted in 69,979 job separations.