PRESS RELEASE

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Expected Revisions to Colorado Nonfarm Payroll Jobs

Second quarter 2018 Quarterly Census of Employment and Wages (QCEW) results indicate Colorado total nonfarm payroll jobs estimates will be revised down for this period with the release of benchmarked estimates in March 2019. June 2018 estimates are expected to be revised down by 10,800, or four-tenths of a percentage point. April and May 2018 estimates are expected to be revised down by about one-tenth and four-tenths of a percentage point, respectively.

Applying these results through October 2018 brings estimated total nonfarm payroll jobs in October to 2,736,300. This change brings over the year payroll job growth estimates through October 2018 to 59,500 or 2.2 percent.

The final March 2019 benchmarked series are expected to vary from these estimates due to new seasonal adjustment factors and new estimates of nonfarm payroll jobs not covered by the unemployment insurance program.

Industry sectors expected to undergo an upward revision to payroll jobs estimates in the 2nd quarter¹ include other services (~5,800) and construction (~2,000). Financial services, education and health services, and information may also be revised up.

The industry sectors expected to undergo a downward revision to payroll jobs estimates are leisure and hospitality (~11,600), professional and business services (~4,900), and government (~2,000). Payroll jobs estimates for mining and logging, manufacturing, and trade, transportation, and utilities may also be revised down.

Payroll jobs estimates for the Boulder (~3,100) Metropolitan Statistical Area are expected to be revised up in the 2nd quarter¹. Estimates for the Denver Metropolitan Statistical Area may also be revised upward.

Payroll jobs estimates for the Colorado Springs (~3,900) and Fort Collins (~1,000) Metropolitan Statistical Areas are expected to be revised down. Payroll jobs estimates for the Pueblo Metropolitan Statistical Area may also be revised down.

Little changes are expected for the Greeley and Grand Junction Metropolitan Statistical Areas in the 2nd quarter.

¹ Values shown are June estimates.

Expected Revisions to Colorado Nonfarm Payroll Jobs based on 3rd quarter 2018 QCEW data will be released Wednesday, February 20, 2019.

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Every month of the year other than February the Colorado Department of Labor and Employment, in cooperation with the U.S. Bureau of Labor Statistics, releases estimates of Colorado nonfarm payroll jobs for the previous month based on results from a survey of business establishments. Estimates for Colorado are produced by the Bureau of Labor Statistics for total nonfarm payroll jobs and specific industry sectors or groups of sectors across the entire state, and for the seven metropolitan statistical areas.

In February of each year these survey based estimates are compared to and adjusted in a process called "benchmarking" based on administrative records available since the release of the survey estimates. The results of that comparison are released in March.

For instance, at the beginning of the 2019 calendar year Colorado nonfarm payroll jobs estimates for the 4th quarter of 2017 and all of 2018 will be benchmarked based on information available from the QCEW program for the 4th quarter of 2017 and the first three quarters of 2018. These updated estimates will be released in March 2019.

The source of these administrative records for the QCEW program are unemployment insurance reports Colorado employers are required to file quarterly with the Colorado Department of Labor and Employment. Among other information, employers include the number of people employed at the firm for each month of the quarter for which the report is being filed. Although only firms with employees covered by the Colorado Unemployment Insurance program are required by state and federal law to submit these reports, this quarterly census of employment covers about 98 percent of all nonfarm payroll jobs and about 88 percent of total employment in Colorado.

Aggregated by industry, the QCEW data are more closely aligned with the definition of nonfarm payroll jobs than with total employment. This is because an individual holding more than one job is counted only once in the total employment estimate but multiple times in both QCEW and the nonfarm payroll jobs estimates. Total employment estimates are by place of residence while both QCEW and payroll jobs are by place of business.

Though the official nonfarm payroll jobs estimates are benchmarked only once a year, data from QCEW are available quarterly and, once available, can be compared to the official series to see by about how much the official statistics will be adjusted.

Colorado Nonfarm Payroll Jobs Estimates - 2nd Quarter 2018

												Over the Year Change				
Statewide by Industry Sector,	Expected revisions based							Prior ye	ar offical s	eries -		Nonfarm Payroll		Growth Rate		
in Thousands	on Q2 2018 QCEW		EW	Forecas	t based on	Q2 2018	R QCEW	Benchmarked to QCEW				Jobs		Growth nate		
Seasonally Adjusted	Apr-18	May-18	Jun-18	Jul-18 Aug-18 Sep-18 Oct-18 Apr-17 May-17 .		Jun-17	Oct-17	Jun-18 Oct-18		Jun-18	Oct-18					
Modified Total Nonfarm Payroll Jobs ^{2 & 3}	2,712.4	2,715.8	2,723.7	2,728.2	2,732.2	2,731.5	2,736.3				2,676.8	68.7	59.5	2.6%	2.2%	
Total Nonfarm Payroll Jobs ¹	2,715.7	2,725.4	2,734.5	2,739.0	2,743.0	2,742.3	2,747.1	2,647.3	2,650.6	2,655.0	2,675.1	79.5	72.0	3.0%	2.7%	
Expected Revision	-3.3	-9.6	-10.8	-10.8	-10.8	-10.8	-10.8									
Expected Percent Revision	-0.1%	-0.4%	-0.4%	-0.4%	-0.4%	-0.4%	-0.4%									
Modified Mining & Logging ^{2 & 3}	28.5	28.6	28.7	29.2	29.9	30.5	30.5				26.9	2.7	3.6	10.4%	13.4%	
Mining & Logging ¹	28.8	29.1	29.4	29.9	30.6	31.2	31.2	25.1	25.6	26.0	26.7	3.4	4.5	13.1%	16.9%	
Expected Revision	-0.3	-0.5	-0.7	-0.7	-0.7	-0.7	-0.7									
Expected Percent Revision	-1.0%	-1.7%	-2.4%	-2.4%	-2.3%	-2.3%	-2.3%									
Modified Construction ^{2 & 3}	171.6	171.7	172.1	172.3	174.4	173.7	173.5				165.3	9.3	8.2	5.7%	5.0%	
Construction ¹	171.2	170.6	170.1	170.3	172.4	171.7	171.5	161.7	161.9	162.8	164.5	7.3	7.0	4.5%	4.3%	
Expected Revision	0.4	1.1	2.0	2.0	2.0	2.0	2.0									
Expected Percent Revision	0.2%	0.6%	1.2%	1.2%	1.2%	1.2%	1.2%									
Modified Manufacturing ^{2 & 3}	146.4	146.0	146.6	146.8	146.0	147.0	147.2				144.3	2.1	2.9	1.5%	2.0%	
Manufacturing ¹	147.0	147.2	147.1	147.3	146.5	147.5	147.7	144.0	143.9	144.5	142.9	2.6	4.8	1.8%	3.4%	
Expected Revision	-0.6	-1.2	-0.5	-0.5	-0.5	-0.5	-0.5									
Expected Percent Revision	-0.4%	-0.8%	-0.3%	-0.3%	-0.3%	-0.3%	-0.3%								1	
Modified Trade, Transportation & Utilities ^{2 & 3}	468.6	469.2	469.2	470.4	470.0	470.5	471.5				464.1	8.4	7.5	1.8%	1.6%	
Trade, Transportation & Utilities ¹	468.8	469.9	469.5	470.7	470.3	470.8	471.8	459.6	459.6	460.8	462.7	8.7	9.1	1.9%	2.0%	
Expected Revision	-0.2	-0.7	-0.3	-0.3	-0.3	-0.3	-0.3									
Expected Percent Revision	0.0%	-0.1%	-0.1%	-0.1%	-0.1%	-0.1%	-0.1%								ı	
Modified Information ^{2 & 3}	74.4	74.7	75.0	74.4	75.9	76.1	75.4				72.0	3.6	3.4	5.0%	4.7%	
Information ¹	74.3	74.3	74.4	73.8	75.3	75.5	74.8	71.4	71.1	71.4	72.6	3.0	2.2	4.2%	3.0%	
Expected Revision	0.1	0.4	0.6	0.6	0.6	0.6	0.6									
Expected Percent Revision	0.2%	0.6%	0.7%	0.8%	0.7%	0.7%	0.7%								I	
Modified Financial Activities ^{2 & 3}	170.6	170.8	171.2	171.1	170.5	169.5	169.2				168.6	2.9	0.6	1.7%	0.4%	
Financial Activities ¹	169.4	169.1	170.9	170.8	170.2	169.2	168.9	167.2	167.6	168.3	168.3	2.6	0.6	1.5%	0.4%	
Expected Revision	1.2	1.7	0.3	0.3	0.3	0.3	0.3									
Expected Percent Revision	0.7%	1.0%	0.2%	0.2%	0.2%	0.2%	0.2%								1	
Modified Professional & Business Services ^{2 & 3}	422.8	423.5	424.9	427.6	426.7	426.4	430.2				414.5	11.1	15.6	2.7%	3.8%	
Professional & Business Services ¹	425.0	428.8	429.8	432.5	431.6	431.3	435.1	411.4	412.0	413.8	417.3	16.0	17.8	3.9%	4.3%	
Expected Revision	-2.2	-5.3	-4.9	-4.9	-4.9	-4.9	-4.9									
Expected Percent Revision	-0.5%	-1.2%	-1.1%	-1.1%	-1.1%	-1.1%	-1.1%									

Colorado Nonfarm Payroll Jobs Estimates - 2nd Quarter 2018

												0	ver the Ye	ar Change	2
Statewide by Industry Sector,	Expected revisions based							Prior year offical series -				Nonfarm Payroll		Growth Rate	
in Thousands	on Q2 2018 QCEW			Forecast based on Q2 2018 QCEW				Benchmarked to QCEW				Jobs			
Seasonally Adjusted	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Apr-17	May-17	Jun-17	Oct-17	Jun-18	Oct-18	Jun-18	Oct-18
Modified Education & Health Services ^{2 & 3}	338.0	338.8	339.2	340.9	338.6	340.6	340.9				335.5	5.2	5.3	1.5%	1.6%
Education & Health Services ¹	337.1	337.3	338.7	340.4	338.1	340.1	340.4	332.3	333.1	334.0	334.4	4.7	6.0	1.4%	1.8%
Expected Revision	0.9	1.5	0.5	0.5	0.5	0.5	0.5								
Expected Percent Revision	0.3%	0.4%	0.1%	0.1%	0.1%	0.1%	0.1%								
Modified Leisure & Hospitality ^{2 & 3}	339.1	337.9	339.7	338.2	338.8	337.8	339.1				336.4	6.8	2.8	2.1%	0.8%
Leisure & Hospitality ¹	344.7	349.1	351.3	349.8	350.4	349.4	350.7	330.2	331.4	332.9	339.5	18.4	11.2	5.5%	3.3%
Expected Revision	-5.6	-11.2	-11.6	-11.6	-11.6	-11.6	-11.6								
Expected Percent Revision	-1.6%	-3.2%	-3.3%	-3.3%	-3.3%	-3.3%	-3.3%								
Modified Other Services ^{2 & 3}	111.5	112.3	112.9	111.9	114.0	113.7	114.4				110.1	3.9	4.3	3.6%	3.9%
Other Services ¹	107.7	107.7	107.1	106.1	108.2	107.9	108.6	108.6	109.1	109.0	109.5	-1.9	-0.9	-1.7%	-0.8%
Expected Revision	3.8	4.6	5.8	5.8	5.8	5.8	5.8								
Expected Percent Revision	3.6%	4.3%	5.4%	5.4%	5.3%	5.3%	5.3%								
Modified Government ^{2 & 3}	440.9	442.3	444.2	445.4	447.4	445.7	444.4				439.0	12.7	5.3	2.9%	1.2%
Government ¹	441.7	442.3	446.2	447.4	449.4	447.7	446.4	435.8	435.3	431.5	436.7	14.7	9.7	3.4%	2.2%
Expected Revision	-0.8	0.0	-2.0	-2.0	-2.0	-2.0	-2.0								
Expected Percent Revision	-0.2%	0.0%	-0.5%	-0.5%	-0.5%	-0.5%	-0.5%								

¹ Source: Official payroll jobs series produced by the U.S. Bureau of Labor Statistics and the Colorado Department of Labor and Employment.

² Modified 2nd quarter estimates produced by the Colorado Department of Labor and Employment based on 2nd quarter 2018 QCEW and an estimate of payroll jobs not covered by QCEW.

³ Modified 3rd and 4th quarter 2018 estimates produced by the Colorado Department of Labor and Employment based on modified 2nd quarter results and over the month changes from the official payroll jobs series.

Colorado Nonfarm Payroll Jobs Estimates - 2nd Quarter 2018

By Methopolitan Statistical Area, in Thousand 19 (2014) Core 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2													Over the Year Change			?
In Thousands	By Metropolitan Statistical Area,	Expected	d revisions	based	1				Prior year offical series -				Nonfarm Payroll Crow		Growth	Rate
Modified Statewide Total Nonfarm Payroll Jobs 2,722, 2,725, 2,725, 2,725, 2,726, 2,728, 2	in Thousands		on Q2 2018 QCEW			Forecast based on Q2 2018 QCEW				Benchmarked to QCEW			Jobs		Growth nate	
Satewide Total Nonfarm Payroll Jobs 2,715 2,726 2,745 2,745 2,740 2,740 2,747 2,647	Seasonally Adjusted	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Apr-17	May-17	Jun-17	Oct-17	Jun-18	Oct-18	Jun-18	Oct-18
Expected Percent Revision	Modified Statewide Total Nonfarm Payroll Jobs ^{2 & 3}	2,712.4	2,715.8	2,723.7	2,728.2	2,732.2	2,731.5	2,736.3				2,676.8	68.7	59.5	2.6%	2.2%
Expected Percent Revision	Statewide Total Nonfarm Payroll Jobs ¹	2,715.7	2,725.4	2,734.5	2,739.0	2,743.0	2,742.3	2,747.1	2,647.3	2,650.6	2,655.0	2,675.1	79.5	72.0	3.0%	2.7%
Modified Boulder MSA Total Nonfarm Payroll Jobs 192,7 193,0 192,2 193,0 192,2 193,0 192,2 193,0 192,2 193,0 192,2 193,0 192,2 193,0 192,2 193,0 192,1 193,0 194,1 195,7 188,7 188,7 189,0 188,6 187,8 3,5 7,9 1,99 426,6 192,1 192,1 193,0 194,1 195,0 195,0 195,0 188,0	Expected Revision	-3.3	-9.6	-10.8	-10.8	-10.8	-10.8	-10.8								
Boulder MSA Total Norfarm Payroll Jobs 1927 1938 1922 1918 1933 1941 1967 1887 1890 1886 1878 3.6 7.9 1.99 4.256	·	-0.1%	-0.4%	-0.4%	-0.4%	-0.4%	-0.4%	-0.4%								
Expected Percent Revision	Modified Boulder MSA Total Nonfarm Payroll Jobs ^{2 & 3}	192.0	194.2	195.3	194.9	196.4	197.2	198.8				192.1	6.7	6.7	3.6%	3.5%
Expected Percent Revision	Boulder MSA Total Nonfarm Payroll Jobs ¹	192.7	193.0	192.2	191.8	193.3	194.1	195.7	188.7	189.0	188.6	187.8	3.6	7.9	1.9%	4.2%
Modified Colorado Springs MSA Total Nonfarm Payroll Jobs 2	Expected Revision	-0.7	1.2	3.1	3.1	3.1	3.1	3.1								
Colorado Springs MSA Total Nonfarm Payroll Jobs 2943 295.4 296.3 299.6 300.2 302.1 303.6 285.7 285.8 286.6 288.7 9.5 14.9 3.38 5.28	Expected Percent Revision	-0.4%	0.6%	1.6%	1.6%	1.6%	1.6%	1.6%								
Expected Revision -2.6 -3.5 -3.9 -	Modified Colorado Springs MSA Total Nonfarm Payroll Jobs ^{2 & 3}	291.7	291.9	292.2	295.7	296.3	298.2	299.7				288.9	5.6	10.8	2.0%	3.7%
Expected Percent Revision	Colorado Springs MSA Total Nonfarm Payroll Jobs ¹	294.3	295.4	296.1	299.6	300.2	302.1	303.6	285.7	285.8	286.6	288.7	9.5	14.9	3.3%	5.2%
Modified Denver MSA Total Nonfarm Payroll Jobs ^{2 & 3} 1,497.2 1,498.5 1,503.7 1,501.4 1,502.7 1,502.9 1,505.1 1,508.5 1,454.4 1,457.0 1,461.6 1,470.8 43.5 37.7 3.0% 2.6% Expected Revision 3.8 2.7 3.4 3.4 3.4 3.4 3.4 3.4 3.4 3.4	Expected Revision	-2.6	-3.5	-3.9	-3.9	-3.9	-3.9	-3.9								
Denver MSA Total Nonfarm Payroll Jobs		-0.9%	-1.2%	-1.3%	-1.3%	-1.3%	-1.3%	-1.3%								
Expected Revision 3.8 2.7 -3.4 -3.4 -3.4 -3.4 -3.4 -3.4 -3.4 -3.4	Modified Denver MSA Total Nonfarm Payroll Jobs ^{2 & 3}	1,497.2	1,498.5	1,501.7	1,501.4	1,502.7	1,502.9	1,505.1				1,473.3	40.1	31.8	2.7%	2.2%
Expected Percent Revision 0.3% 0.2% -0.2%	Denver MSA Total Nonfarm Payroll Jobs ¹	1,493.4	1,495.8	1,505.1	1,504.8	1,506.1	1,506.3	1,508.5	1,454.4	1,457.0	1,461.6	1,470.8	43.5	37.7	3.0%	2.6%
Modified Fort Collins MSA Total Nonfarm Payroll Jobs ^{2 & 3} 170.1 169.4 168.0 169.6 170.3 170.6 171.2 165.2 165.2 165.4 164.6 167.4 4.4 4.8 2.7% 2.9% Expected Revision 0.1 0.5 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	Expected Revision	3.8	2.7	-3.4	-3.4	-3.4	-3.4	-3.4								
Fort Collins MSA Total Nonfarm Payroll Jobs¹ 170.0 169.9 169.0 170.6 171.3 171.6 172.2 165.2 165.4 164.6 167.4 4.4 4.8 2.7% 2.9% Expected Revision 0.1 0.5 0.1 0.1 0.5 0.6% 0.6% 0.6% 0.6% 0.6% 0.6% 0.6% 0.6%	Expected Percent Revision	0.3%	0.2%	-0.2%	-0.2%	-0.2%	-0.2%	-0.2%								
Expected Revision 0.1 -0.5 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0 -1.0	Modified Fort Collins MSA Total Nonfarm Payroll Jobs ^{2 & 3}	170.1	169.4	168.0	169.6	170.3	170.6	171.2				167.3	3.4	3.9	2.1%	2.4%
Expected Percent Revision 0.1% -0.3% -0.6%	Fort Collins MSA Total Nonfarm Payroll Jobs ¹	170.0	169.9	169.0	170.6	171.3	171.6	172.2	165.2	165.4	164.6	167.4	4.4	4.8	2.7%	2.9%
Modified Grand Junction MSA Total Nonfarm Payroll Jobs ^{2 & 3} 64.3 64.2 64.3 64.3 64.3 64.3 64.4 64.4 62.3 62.6 62.9 63.4 1.4 1.3 2.3% 2.0% Grand Junction MSA Total Nonfarm Payroll Jobs ¹ 64.2 64.1 64.3 64.3 64.3 64.4 64.4 62.3 62.6 62.9 63.4 1.4 1.0 2.2% 1.6% Expected Revision 0.1 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	Expected Revision	0.1	-0.5	-1.0	-1.0	-1.0	-1.0	-1.0								
Grand Junction MSA Total Nonfarm Payroll Jobs¹ 64.2 64.1 64.3 64.3 64.4 64.4 62.3 62.6 62.9 63.4 1.4 1.0 2.2% 1.6% Expected Revision 0.1 0.1 0.0	1	0.1%	-0.3%	-0.6%	-0.6%	-0.6%	-0.6%	-0.6%								
Expected Revision 0.1 0.1 0.0 0.0 0.0 0.0 0.0 0.0 0.0 0.0	Modified Grand Junction MSA Total Nonfarm Payroll Jobs ^{2 & 3}	64.3	64.2	64.3	64.3	64.3	64.4	64.4				63.2	1.4	1.3	2.3%	2.0%
Expected Percent Revision O.1% O.1% O.0% O.0% O.0% O.0% O.0% O.0% O.0% O.0	Grand Junction MSA Total Nonfarm Payroll Jobs ¹	64.2	64.1	64.3	64.3	64.3	64.4	64.4	62.3	62.6	62.9	63.4	1.4	1.0	2.2%	1.6%
Modified Greeley MSA Total Nonfarm Payroll Jobs ^{2 & 3} 108.3 108.5 108.9 109.1 110.0 109.9 110.1 105.6 4.3 4.5 4.1% 4.2% Greeley MSA Total Nonfarm Payroll Jobs ¹ 108.0 108.4 109.0 109.2 110.1 110.0 110.2 103.5 104.1 104.6 105.8 4.4 4.4 4.2% 4.2% Expected Revision 0.3 0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1%	Expected Revision	0.1	0.1	0.0	0.0	0.0	0.0	0.0								
Greeley MSA Total Nonfarm Payroll Jobs¹ 108.0 108.4 109.0 109.2 110.1 110.0 110.2 103.5 104.1 104.6 105.8 4.4 4.4 4.2% 4.2% Expected Revision 0.3 0.1 -0.1	Expected Percent Revision	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%								
Expected Revision 0.3 0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1 -0.1	Modified Greeley MSA Total Nonfarm Payroll Jobs ^{2 & 3}	108.3	108.5	108.9	109.1	110.0	109.9	110.1				105.6	4.3	4.5	4.1%	4.2%
Expected Percent Revision 0.3% 0.1% -0.1%	Greeley MSA Total Nonfarm Payroll Jobs ¹	108.0	108.4	109.0	109.2	110.1	110.0	110.2	103.5	104.1	104.6	105.8	4.4	4.4	4.2%	4.2%
Modified Pueblo MSA Total Nonfarm Payroll Jobs ^{2 & 3} 62.4 62.9 62.7 62.3 62.2 62.1 62.5 0.4 -0.4 0.7% -0.7% Pueblo MSA Total Nonfarm Payroll Jobs ¹ 62.4 62.6 63.2 62.8 62.7 62.6 62.7 62.0 62.3 62.2 0.9 0.4 1.4% 0.6% Expected Revision 0.0 0.3 -0.5 <td< td=""><td>Expected Revision</td><td>0.3</td><td>0.1</td><td>-0.1</td><td>-0.1</td><td>-0.1</td><td>-0.1</td><td>-0.1</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>	Expected Revision	0.3	0.1	-0.1	-0.1	-0.1	-0.1	-0.1								
Pueblo MSA Total Nonfarm Payroll Jobs¹ 62.4 62.6 63.2 62.8 62.7 62.6 62.7 62.0 62.3 62.2 0.9 0.4 1.4% 0.6% Expected Revision 0.0 0.3 -0.5 -0.		0.3%	0.1%	-0.1%	-0.1%	-0.1%	-0.1%	-0.1%								
Pueblo MSA Total Nonfarm Payroll Jobs¹ 62.4 62.6 63.2 62.8 62.7 62.6 62.7 62.0 62.3 62.2 0.9 0.4 1.4% 0.6% Expected Revision 0.0 0.3 -0.5 -0.	Modified Pueblo MSA Total Nonfarm Payroll Jobs ^{2 & 3}	62.4	62.9	62.7	62.3	62.2	62.2	62.1				62.5	0.4	-0.4	0.7%	-0.7%
	a d	62.4	62.6	63.2	62.8	62.7	62.7	62.6	62.7	62.0	62.3	62.2	0.9	0.4	1.4%	0.6%
Expected Percent Revision 0.0% 0.5% -0.8% -0.8% -0.8% -0.8% -0.8%	Expected Revision	0.0	0.3	-0.5	-0.5	-0.5	-0.5	-0.5								
	Expected Percent Revision	0.0%	0.5%	-0.8%	-0.8%	-0.8%	-0.8%	-0.8%								

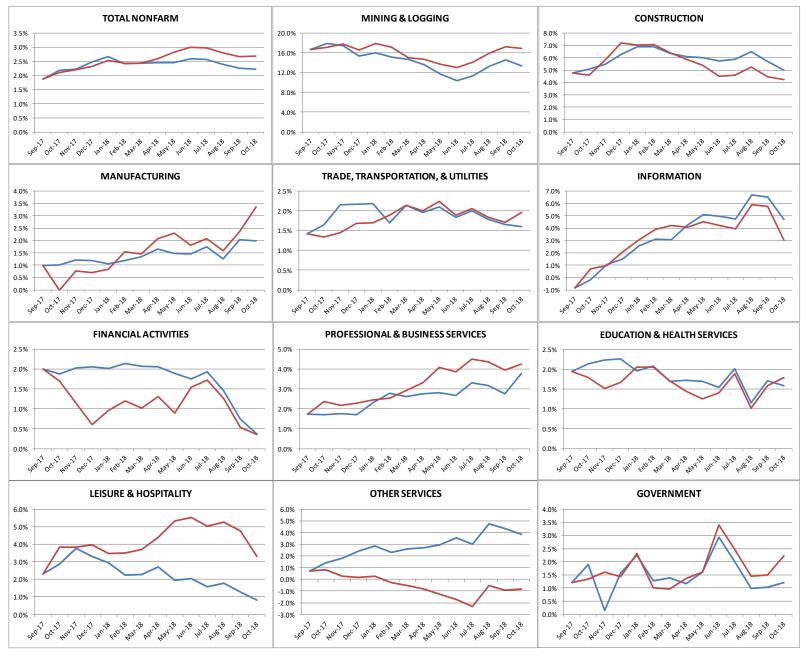
¹ Source: Official payroll jobs series produced by the U.S. Bureau of Labor Statistics and the Colorado Department of Labor and Employment.

² Modified 2nd quarter estimates produced by the Colorado Department of Labor and Employment based on 2nd quarter 2018 QCEW and an estimate of payroll jobs not covered by QCEW.

³ Modified 3rd and 4th quarter 2018 estimates produced by the Colorado Department of Labor and Employment based on modified 2nd quarter results and over the month changes from the official payroll jobs series.

Colorado Nonfarm Payroll Jobs Estimates – Over the Year Growth Rates by Industry Sector

Official¹ Payroll Jobs = Red Line / Modified^{2 & 3} Payroll Jobs = Blue Line



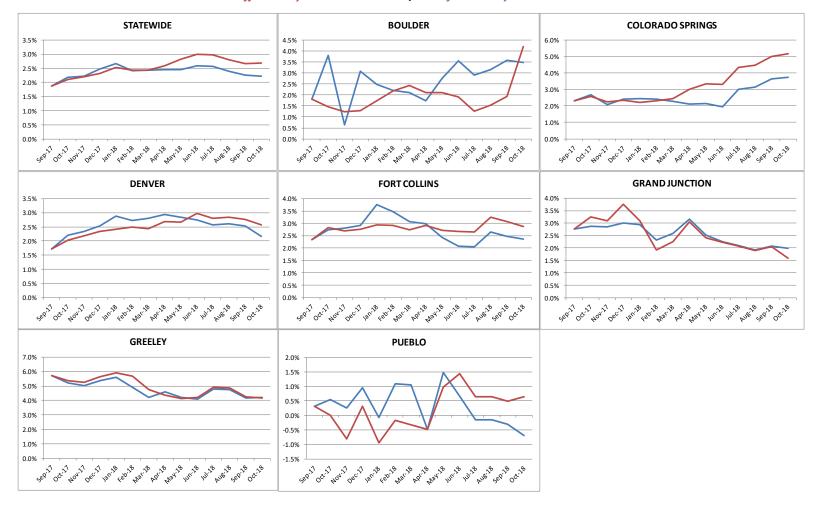
¹ Source: Official payroll jobs series produced by the U.S. Bureau of Labor Statistics and the Colorado Department of Labor and Employment; September 2017 is previously benchmarked data.

² Modified Apr 2018 – June 2018 estimates produced by the Colorado Department of Labor and Employment based on Apr 2018 – Jun 2018 QCEW and an estimate of payroll jobs not covered by QCEW.

³ Modified 3rd and 4th quarter 2018 estimates produced by the Colorado Department of Labor and Employment based on modified 2nd quarter results and over the month changes from the official payroll jobs series.

Colorado Nonfarm Payroll Jobs Estimates - Over the Year Growth Rates by Metropolitan Statistical Area

Official¹ Payroll Jobs = Red Line / Modified^{2 & 3} Payroll Jobs = Blue Line



¹ Source: Official payroll jobs series produced by the U.S. Bureau of Labor Statistics and the Colorado Department of Labor and Employment; September 2017 is previously benchmarked data.

² Modified Apr 2018 – Jun 2018 estimates produced by the Colorado Department of Labor and Employment based on Apr 2018 – Jun 2018 QCEW and an estimate of payroll jobs not covered by QCEW.

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