

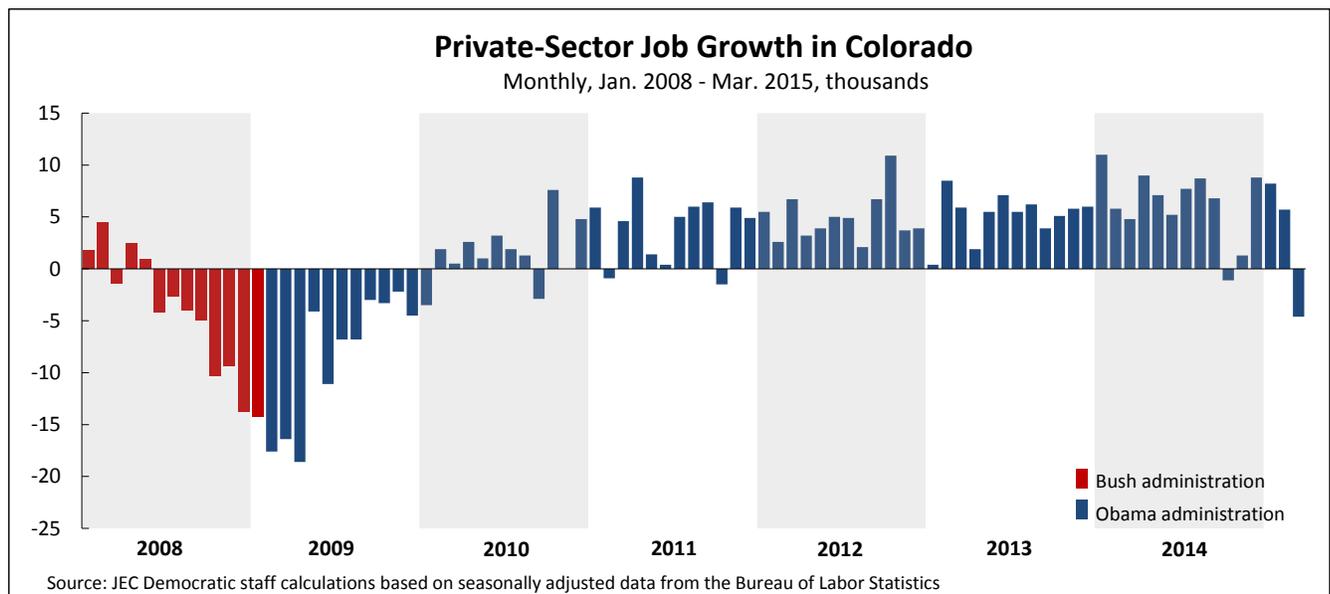


ECONOMIC SNAPSHOT: COLORADO

Includes Bureau of Labor Statistics jobs and unemployment data through March 2015

JOBS

- In March, private-sector employment in Colorado fell by 4,600 jobs. Over the past year, Colorado businesses have added 62,800 jobs. This compares with an increase of 68,600 jobs over the 12 months through March 2014.
- Since February 2010, the national low point for private-sector employment, Colorado businesses have added 272,200 jobs (an increase of 15.0 percent). Nationally, private payrolls have increased by 11.3 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: mining and logging at 53.7 percent (12,400 jobs), construction at 30.3 percent (35,700 jobs) and leisure and hospitality at 18.9 percent (49,300 jobs).



UNEMPLOYMENT

- The unemployment rate in Colorado was 4.2 percent in March 2015, holding constant from February. The rate was 1.3 percentage points below the national rate of 5.5 percent.
- Unemployment is down 1.3 percentage points from one year earlier and is 4.7 percentage points below its recent peak of 8.9 percent in October 2010.
- There were 118,200 Colorado residents unemployed in March 2015.

EARNINGS

- In March 2015, average weekly earnings of private-sector workers in Colorado were \$925.98. Average hourly earnings were \$26.84, and the average workweek was 34.5 hours.
- Adjusting for inflation, state average weekly earnings have risen by 0.6 percent over the past year. Real hourly earnings have increased by 1.8 percent, and the length of the average workweek has gone down 0.4 hour. Nationally, real average weekly earnings have increased by 2.3 percent over the past year.

STATE QUICK FACTS

		Colorado	United States
Private-Sector Jobs Added	Past 12 Months	62,800	3.1 million
	Since Feb. 2010	272,200	12.1 million
Unemployment Rate	March 2015	4.2%	5.5%
	March 2014	5.5%	6.6%
	Recession-Era Peak	8.9%	10.0%
Median Household Income (2013 \$)	2013	\$63,400	\$51,900
	2007 (Pre-Recession)	\$68,700	\$56,400
Poverty Rate	2013	10.6%	14.5%
	2007 (Pre-Recession)	9.8%	12.5%
All Veterans' Unemployment Rate	2014	5.9%	5.3%
Post-9/11 Veterans' Unemployment Rate	2014	8.5%	7.2%
Percentage Without Health Insurance	2013	14.1%	14.5%

STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in Colorado grew by 3.8 percent in 2013 (the most recent year for which data are available), above the national average growth rate of 1.8 percent.*
- Since 2009, annual Colorado GDP growth has averaged 2.5 percent, compared with a national average annual growth rate of 2.0 percent.

HOUSING

- Home prices in Colorado increased by 7.9 percent from the fourth quarter of 2013 to the fourth quarter of 2014. They are up 30.3 percent since their recent low in the second quarter of 2011.
- In February 2015, builders in Colorado broke ground on 22,180 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 27,822 units. That marks an increase of 5.7 percent from the average over the prior 12 months.

EXPORTS

- In Colorado, goods exports totaled \$621 million in February and \$8.1 billion over the past year, down 1.5 percent from the 12 months ending in February 2014 (inflation-adjusted).
- Exports over the past 12 months are up 30.1 percent from their level in 2009 (inflation-adjusted).

* Note: Because of methodological differences, total U.S. real GDP by state differs slightly from headline national GDP figures

** A list of sources used to compile the Colorado economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

*** For additional Colorado-specific labor sector statistics, please refer to the Colorado office: <http://www.colmigateway.com/default.asp>