



Colorado Economic Update

July 21, 2015

Summary

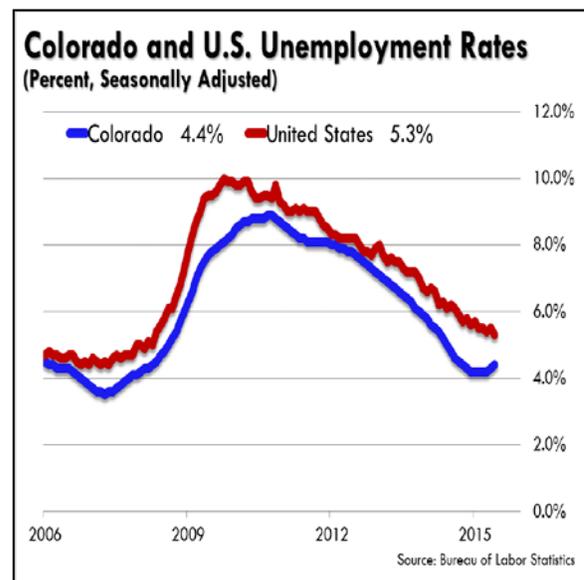
Nonfarm payroll employment in Colorado increased by 11,300 jobs and the unemployment rate rose to 4.4 percent in June according to data released by the Bureau of Labor Statistics (BLS).

Colorado Unemployment Rate

During June, the unemployment rate in Colorado increased by 0.1 percentage point to 4.4 percent. The number of people counted as unemployed rose by 1,459 in June to 124,298, while the labor force fell by 5,616 to 2,823,408. Among the 50 states and the District of Columbia, 13 posted lower unemployment rates for the month than Colorado. A year earlier, the unemployment rate in Colorado stood at 5.0 percent.

The 10 year peak for the unemployment rate in Colorado was 8.9 percent in October 2010. This also represents the series high for the unemployment rate in Colorado. The 10 year low for the unemployment rate in Colorado was 3.5 percent in April 2007. The series low for the unemployment rate in Colorado occurred in December 2000 when the unemployment rate reached 2.7 percent. BLS began publishing the state unemployment rate series in 1976.

The national unemployment rate declined to 5.3 percent in June. June's unemployment rate was 0.8 percentage point lower than a year earlier when the rate stood at 6.1 percent. The ten year high for the national unemployment rate was 10.0 percent in October 2009. The ten year low was 4.4 percent in May 2007.



Colorado Payroll Employment

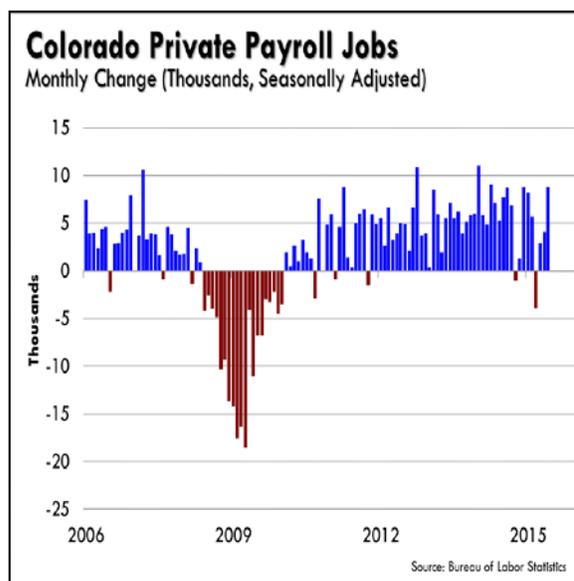
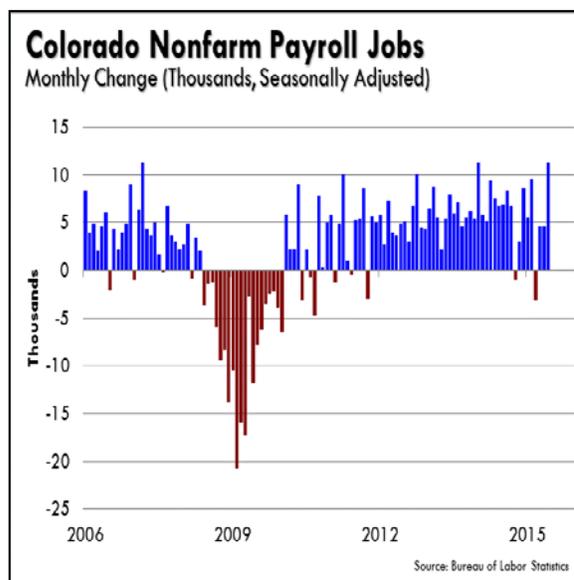
Colorado nonfarm payrolls increased by 11,300 jobs, or 0.45 percent, on a seasonally adjusted basis during June. In the prior month, nonfarm payrolls increased by 4,700. Over the past 12 months nonfarm payrolls in Colorado increased by 65,400, or 2.66 percent. Colorado nonfarm payroll employment has increased in 10 of the past 12 months.

Nationally nonfarm payrolls increased by 223,000 jobs in June, or 0.16 percent. Over the 12 month period ending in June 2015, nonfarm payrolls grew by 2,935,000 jobs, or 2.11 percent. Colorado ranks 8th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During June, Colorado private sector payrolls increased by 8,800, or 0.42 percent. Private sector payrolls increased by 4,100 jobs in the prior month. Over the past 12 months, private sector payrolls in Colorado increased by 58,000, or 2.83 percent. Colorado private sector payroll employment has increased in 10 of the past 12 months.

Nationally, private sector payroll jobs increased by 223,000 in June, or 0.19 percent. Over the past 12 months, the nation's economy has added 2,880,000 private sector payroll jobs, an increase of 2.46 percent. Colorado ranks 11st among the 50 states and the District of Columbia for percentage gain in private sector payroll employment over the past 12 months.

During June, total government payroll employment in Colorado increased by 2,500, or 0.60 percent. Federal government payroll employment increased by 300, or 0.56 percent. State government payroll employment increased by 700, or 0.63 percent, while local government payroll employment increased by 1,500, or 0.60 percent.



Over the past year, total government payroll employment increased by 7,400, or 1.81 percent. State government payroll employment increased by 1,800, or 1.63 percent. Local government payroll employment increased by 4,800, or 1.95 percent.

The best performing sectors on a seasonally adjusted basis during June were Leisure & Hospitality (+4,100) and Total Government (+2,500). The poorest performing sectors during the month were Other Services (-500) and Mining & Logging (-300).

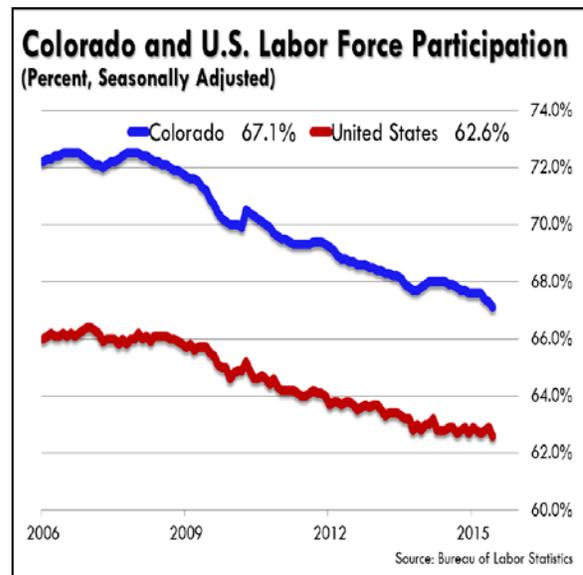
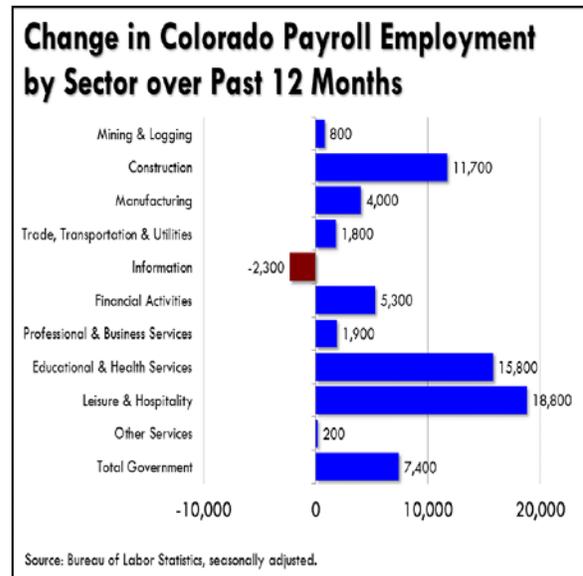
The best performing sectors during the last twelve months were Leisure & Hospitality (+18,800) and Educational & Health Services (+15,800). The poorest performing sectors for the year were Information (-2,300) and Other Services (+200).

Other Colorado Labor Force Statistics

The labor force participation rate in Colorado declined to 67.1 percent in June from 67.3 percent the prior month. Among the 50 states and the District of Columbia, 13 have a higher labor force participation rate than Colorado. The labor force participation rate in Colorado is unchanged from a year earlier. The labor force participation rate is the percentage of the civilian noninstitutionalized population age 16 and older who are employed or actively looking for work.

The 10 year high for the labor force participation rate in Colorado was 72.5 percent in January 2008. The series high for the labor force participation rate in Colorado occurred in August 1998 when the labor force participation rate hit 74.5 percent. The 10 year low for the labor force participation rate was 67.1 percent in June 2015. The series low for the labor force participation rate occurred in June 1976 when the labor force participation rate hit 66.4 percent.

The national labor force participation rate declined by 0.3 percentage point to 62.6 percent in June. That rate is 0.2 percentage point lower than a year earlier and the lowest recorded since October 1977.



The employment-to-population ratio, or the percentage of the Colorado civilian noninstitutionalized population 16 years and older counted as employed, declined to 64.1 percent in June from 64.4 percent the prior month. Among the 50 states and the District of Columbia, 12 have higher employment-to-population ratios than Colorado. The employment-to-population ratio in Colorado is 0.5 percentage point lower than a year earlier.

The 10 year high for the employment-to-population ratio in Colorado was 69.6 percent in October 2007. The series high for the employment-to-population ratio in Colorado occurred in February 1999 when the

employment-to-population ratio hit 71.7 percent. The 10 year low for the employment-to-population ratio was 63.4 percent in August 2012. The series low for the employment-to-population ratio occurred in October 1976 when the employment-to-population ratio hit 62.6 percent.

The national employment-to-population ratio ticked down to 59.3 percent in June. At 59.3 percent, the national employment-to-population ratio is below its level of 59.4 percent when the recession ended in June 2009. The all-time high for the employment-to-population ratio was 64.7 percent in June 2000. The 10 year high for the employment-to-population ratio was 63.4 percent in December 2006. The recent low occurred in October 2013 when the employment-to-population ratio dipped to 58.2 percent. The last time the employment-to-population posted a reading lower than 58.2 percent was July 1983.

State employment and unemployment data for June is scheduled for release on Tuesday, July 21. The national employment situation report for June is scheduled for release on Friday, August 21. The national employment situation for July will be released on Friday, August 7.

