

Colorado Employment Report

Joint Economic Committee

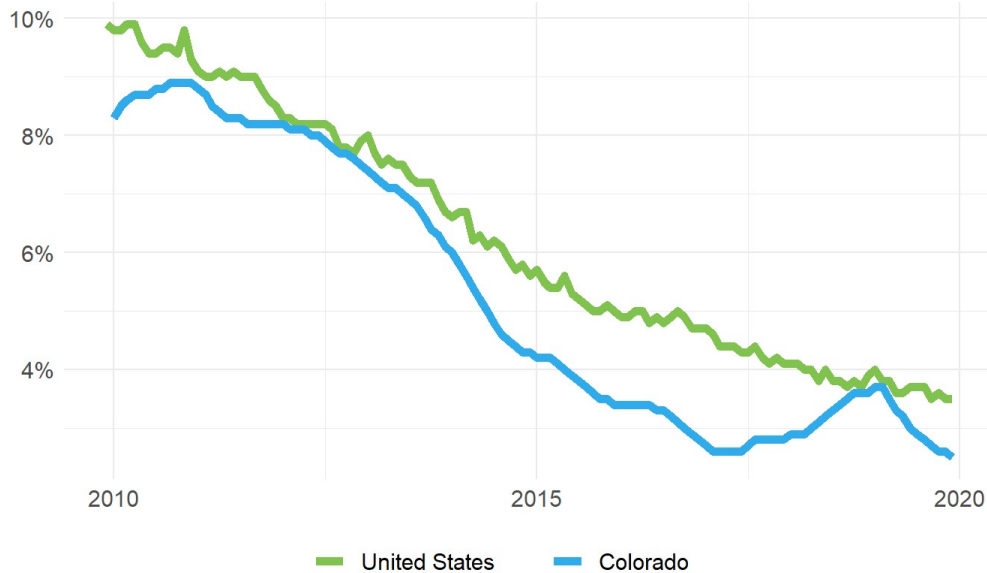
Senator Mike Lee, Chairman

January 24, 2020

Summary

- **Colorado added 1,400 net jobs and the unemployment rate fell by 0.1 percentage point to 2.5 percent in December**, according to Bureau of Labor Statistics (BLS) data released at 10:00am on January 24, 2020.
- **Over the past twelve months, Colorado added 56,600 payroll jobs** and the unemployment rate fell by 1.1 percentage points from 3.6 percent.
- **In December, Colorado's private sector added 1,100 net private payroll jobs** and over the past twelve months it added 47,000 private payroll jobs in the establishment survey.
- In the household survey, the number of **unemployed fell by 2,142 on net in December**, and over the past year employment rose by 81,235.
- Colorado's **labor force participation rate remained steady at 69.1 percent** in December. Since last year, the labor force participation rate fell by 0.2 percentage point.
- The national unemployment rate **remained unchanged in December**. State employment and unemployment data for January is scheduled for release March 16, 2020. The national employment situation report for January will be released February 07, 2020.

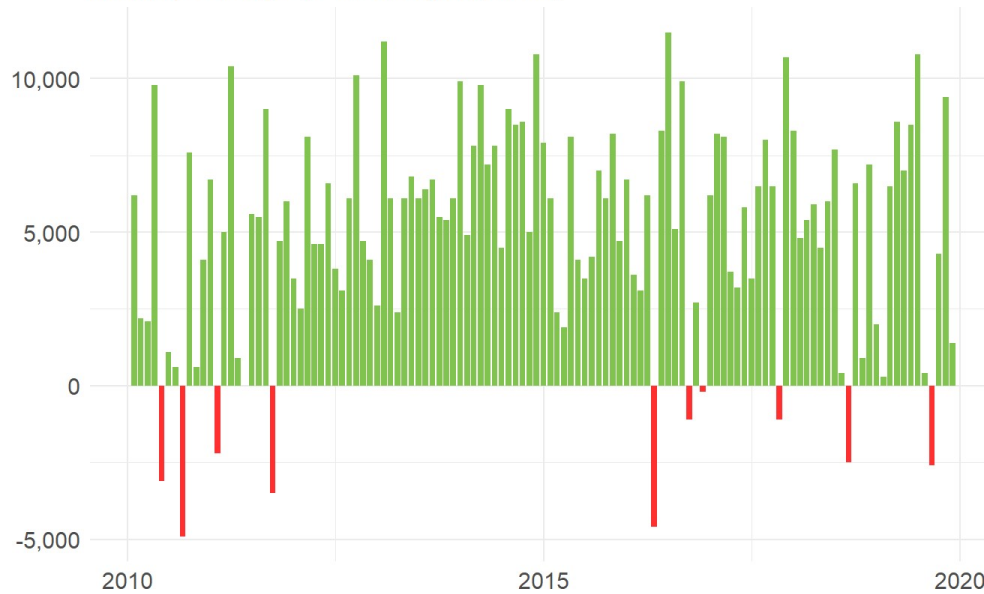
Colorado and U.S. Unemployment Rates (Percent, Seasonally Adjusted)



Source: Bureau of Labor Statistics

Colorado Payroll Employment

Colorado Nonfarm Payroll Jobs Monthly Change (Seasonally Adjusted)



Source: Bureau of Labor Statistics

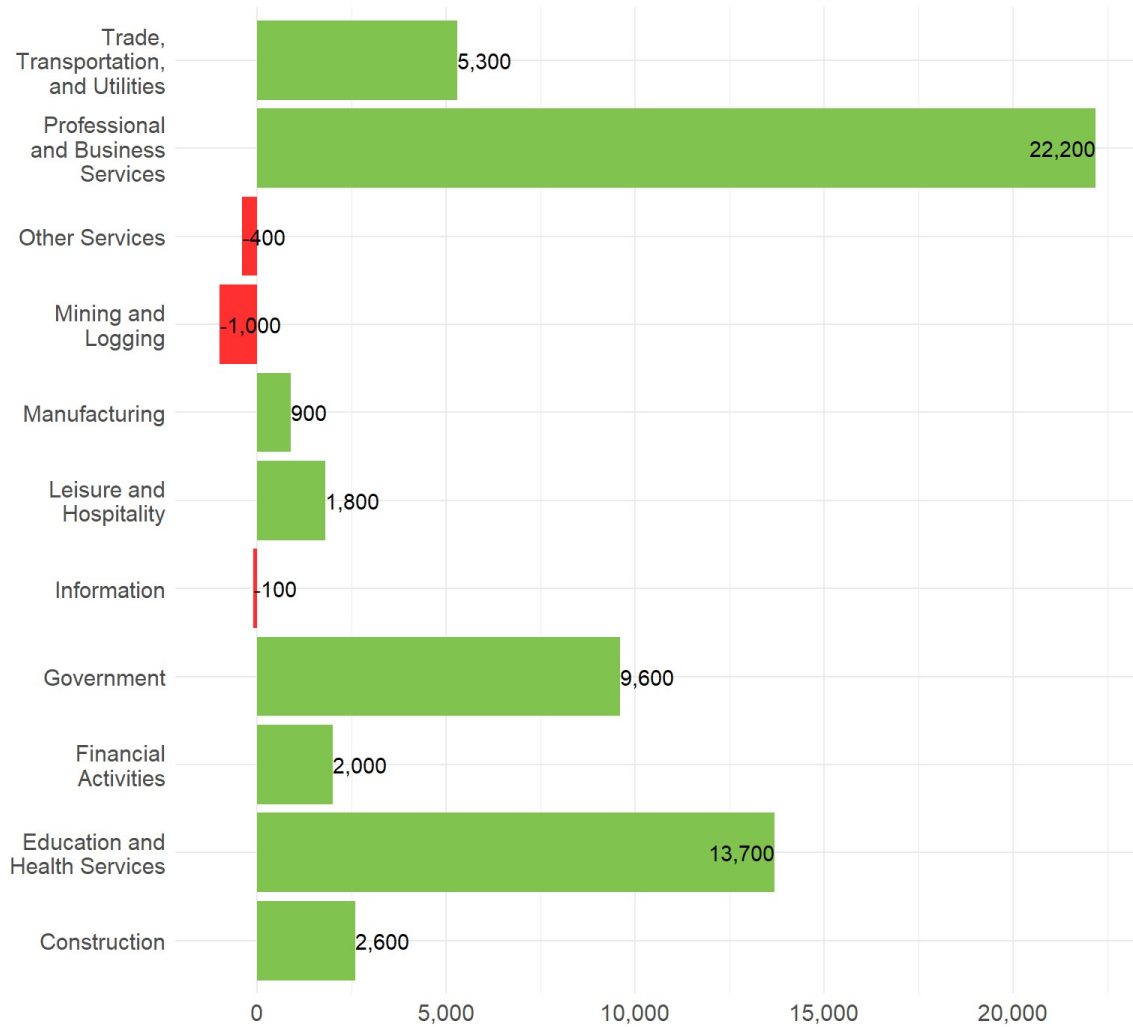
Colorado added 1,400 net payroll jobs, or 0 percent, on a seasonally adjusted basis during December. In the prior month, Colorado added 9,400 jobs. Over the past twelve months, Colorado added 56,600 payroll jobs, or 2.1 percent. Colorado nonfarm payroll employment had increased in 11 of the past 12 months.

Nationally, nonfarm payrolls rose by 145,000 in December, or rose by 0.1 percent. Over the 12-month period ending with December, nonfarm payrolls rose by 2,108,000 jobs, or 1.4 percent. Colorado is tied for 8th among the 50 states and the District of Columbia for percentage gain in nonfarm payroll employment over the past 12 months.

During December, Colorado's private-sector added 1,100 jobs, or approximately 0 percent. The private-sector in Colorado added 9,600 jobs in the prior month. Over the past twelve months, private-sector payrolls in Colorado added 47,000, or 2 percent. Colorado private-sector payroll employment has increased in 11 of the past 12 months.

Nationally, private-sector payroll jobs rose by 139,000 jobs in December, or 0.1 percent. Over the past 12 months, the national payroll rose by 1,947,000 jobs in the private sector, or rose by 1.5 percent. Colorado ranks 11th among the 50 states and the District of Columbia for a percentage gain in private-sector payroll employment over the past 12 months.

Change in Colorado Payroll Employment by Sector over Past 12 Months



Source: Bureau of Labor Statistics, seasonally adjusted

The best performing sectors on a seasonally adjusted basis during December were Education and Health Services (2,200) and Trade, Transportation, and Utilities (1,800). The poorest performing sectors during the month were Other Services (-900) and Financial Activities (-2,600).

The best performing sectors during the last twelve months were Professional and Business Services (22,200) and Education and Health Services (13,700). The poorest performing sectors during the last twelve months were Other Services (-400) and Mining and Logging (-1,000).

Colorado Labor Force Statistics

Labor Force Participation

The labor force participation rate in Colorado remained unchanged at 69.1 percent in December. At a labor force participation rate of 69.1 percent, Colorado is tied for 5th in the nation. The labor force participation rate in Colorado fell by 0.2 percentage point 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 70.8 percent last occurring in May 2010. 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 66.5 percent, last occurring in October 2015. The series low for the labor force participation rate in Colorado last occurred in June 1976 when the labor force participation rate hit 66.4 percent.

The national labor force participation rate remained steady at 63.2 percent in December. That rate rose by 0.2 percentage point from a year earlier. The all-time high for the national labor force participation rate was 67.3 percent in April 2000. The 10-year high for the national labor force participation rate was 65.2 percent in April 2010. The recent 10-year low occurred in September

2015 at a level of 62.4 percent. The series low for the national labor force participation rate was 58.1 percent in December 1954.

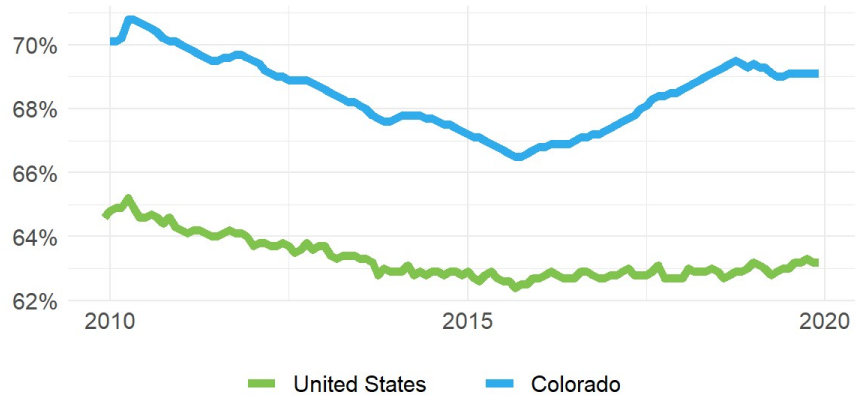
Employment-to-Population Ratio

The employment-to-population ratio, or the percentage of the Colorado civilian noninstitutionalized population 16 years and older counted as employed, in December rose to 67.4 from 67.3 percent in the prior month. At 67.4 percent, Colorado is tied for 4th among state employment-to-population ratios in the nation. The employment-to-population ratio in Colorado rose by 0.6 percentage point from a year earlier.

The 10-year high for the employment-to-population ratio in Colorado was 67.4 percent in December 2019. The series high for the employment-to-population ratio in Colorado last 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 63.3 percent last occurring in October 2013. The series low for the employment-to-population ratio in Colorado last occurred in September 1976 when the employment-to-population ratio hit 62.6 percent.

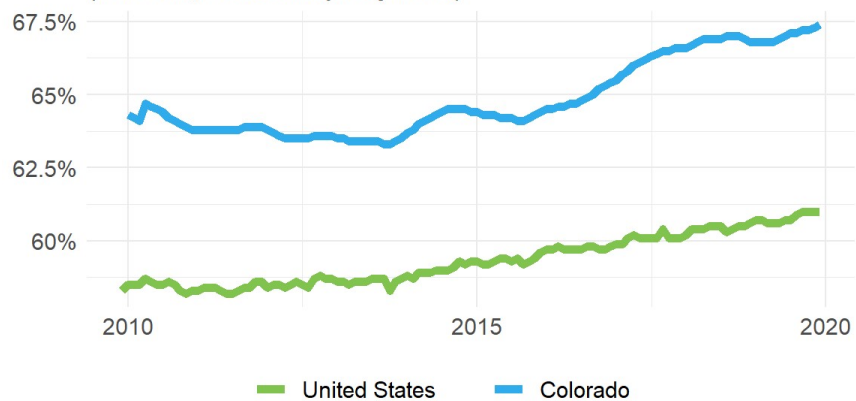
The national employment-to-population ratio remained steady at 61 percent in December. That rate rose by 0.4 percentage point from a year earlier. The all-time high for the national employment-to-population ratio was 64.7 percent in April 2000. The 10-year high for the national employment-to-population ratio was 61 percent in December 2019. The recent 10-year low occurred in July 2011 at a level of 58.2 percent. The series low for the employment-to-population ratio was 54.9 percent in October 1949.

Colorado and U.S. Labor Force Participation Rates (Percent, Seasonally Adjusted)



Source: Bureau of Labor Statistics

Colorado and U.S. Employment-to-Population Ratios (Percent, Seasonally Adjusted)



Source: Bureau of Labor Statistics