

PRESS RELEASE

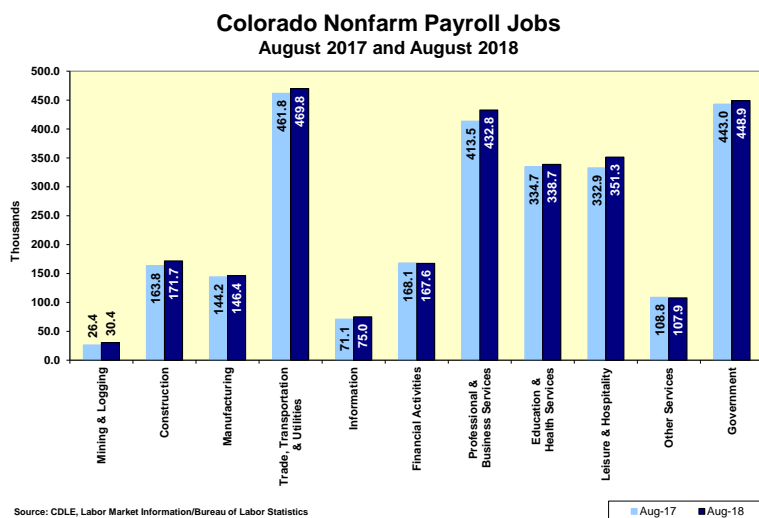
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For Immediate Release

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Colorado Employment Situation August 2018

Employers in Colorado added 1,500 nonfarm payroll jobs from July to August for a total of 2,740,500 jobs, according to the survey of business establishments. There was no change in private sector payroll jobs and government increased 1,500. July estimates were revised up to 2,739,000, and the over the month increase from June to July was 4,500 rather than the originally estimated 2,800.



According to the survey of households, the unemployment rate increased one-tenth of a percentage point from July to August to 2.9 percent. The number of people actively participating in the labor force increased 5,900 over the month to 3,090,800 and the number of people reporting themselves as employed increased 900 to 3,000,200. The larger increase in the labor force than in total employment caused the number of unemployed to increase 5,000

and the unemployment rate to increase to 2.9 percent. The national unemployment rate remained unchanged over the same period at 3.9 percent.

Over the year, the average workweek for all employees on private nonfarm payrolls increased from 33.8 to 33.9 hours and average hourly earnings increased from \$27.46 to \$28.89.

The largest over the month private sector job gains were in other services, leisure and hospitality, and construction. The largest over the month declines were in financial activities and education and health services.

Over the year, nonfarm payroll jobs increased 72,200, with an increase of 66,300 in the private sector and an increase of 5,900 in government. The largest private sector job gains were in professional and business services, leisure and hospitality, and trade, transportation, and utilities. There were no significant over the year declines.

Over the year, the unemployment rate is unchanged at 2.9 percent. The number of Coloradans participating in the labor force increased 78,100, total employment increased 75,800 and the number of unemployed increased 2,300. The national unemployment rate declined from 4.4 percent in August 2017 to 3.9 percent in August 2018.

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All Colorado estimates from the establishment and household surveys, including greater geographic detail, are available at: <http://www.colmigateway.com>. Estimates for all states and the nation are available at: <http://www.bls.gov>.

The September 2018 Colorado Employment Situation will be released at 8:00 AM on Friday, October 19, 2018. The full schedule of release dates for calendar year 2018 estimates is available at <http://www.colmigateway.com>.

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Nonfarm payroll jobs estimates are based on a survey of business establishments and government agencies, and are intended to measure the number of jobs, not the number of people employed. Other series based on this survey include private sector average weekly hours, average hourly earnings and average weekly earnings.

The unemployment rate, labor force, labor force participation, total employment and the number of unemployed are based on a survey of households. The total employment estimate derived from this survey is intended to measure the number of people employed.

The business establishment survey covers about seven times the number of households surveyed and is therefore considered a more reliable indicator of economic conditions. Because the estimates are based on two separate surveys, one measuring jobs by worksite and the other measuring persons employed and unemployed by household, estimates based on these surveys may provide seemingly conflicting results.