

PRESS RELEASE

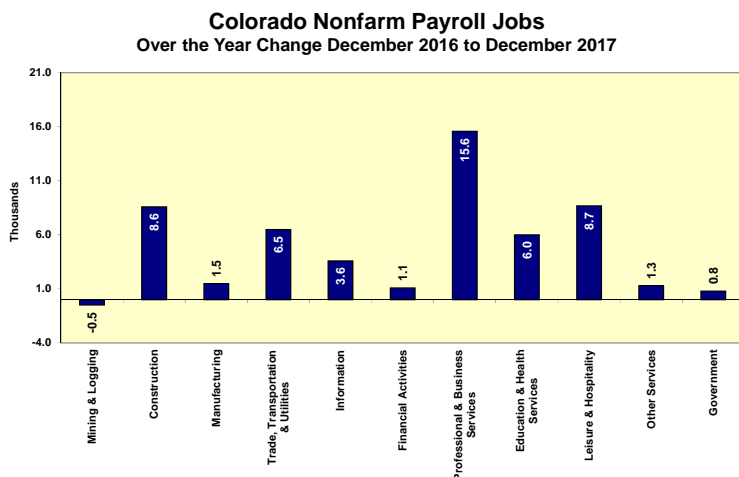
Colorado Department of Labor and Employment • 633 17th Street, Suite 1200 • Denver, CO 80202 • (303) 318-8004 • Fax: (303) 318-8070

For Immediate Release

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Contact: Office of Government and Public Relations
Phone: Bill Thoennes at (303) 318-8004 or Cher Haavind at (303) 318-8003
Fax: (303) 318-8070
Web: <http://www.colmigateway.com>

Colorado Employment Situation December 2017

Employers in Colorado added 5,100 nonfarm payroll jobs from November to December for a total of 2,671,500 jobs, according to the survey of business establishments. Private sector payroll jobs increased 4,300 and government increased 800.



Source: CDLE, Labor Market Information/Bureau of Labor Statistics

According to the survey of households, the unemployment rate increased two-tenths of a percentage point from November to December to 3.1 percent. The number of people actively participating in the labor force increased 14,800 over the month to 3,050,100 and the number of people reporting themselves as employed increased 8,600 to 2,957,000. The larger increase in the labor force than in total employment caused the number of unemployed to increase 6,100

and the unemployment rate to increase to 3.1 percent. The national unemployment rate was unchanged in December at 4.1 percent.

Over the year, the average workweek for all employees on private nonfarm payrolls increased from 33.1 to 33.2 hours and average hourly earnings increased from \$26.93 to \$28.09.

The largest over the month private sector job gains were in construction and education and health services.

Over the year, nonfarm payroll jobs increased 53,200, with an increase of 52,400 in the private sector and an increase of 800 in government. The largest private sector job gains were in professional and business services, leisure and hospitality, and construction.

Over the year, the unemployment rate is up one-tenth of a percentage point from 3.0 percent. The number of Coloradans participating in the labor force increased 141,700, the largest over the year increase in the history of the series and fastest rate of growth since 1998. Total employment increased 134,900, also the fastest rate of growth since 1998. The number of unemployed increased 6,800. The national unemployment rate declined from 4.7 percent in December 2016 to 4.1 percent in December 2017.

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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 January 2018 Colorado Employment Situation will be released at 8:00 AM on Monday, March 12, 2018. Revised statewide estimates for 2017 and 2016 and some updated local information will also be released. 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.