

PRESS RELEASE

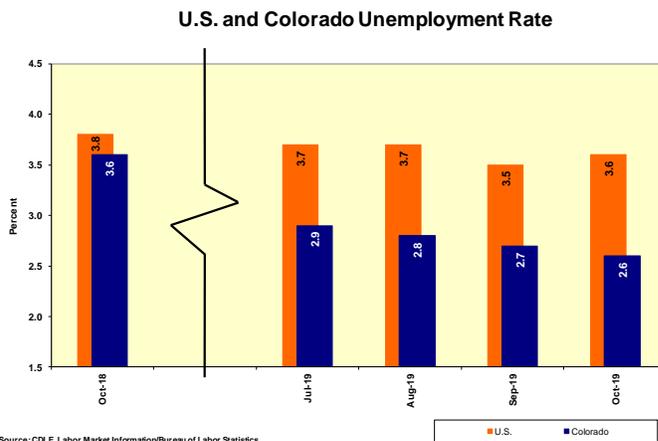
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For Immediate Release

Date: November 19, 2019/ 8:00 A.M.
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Colorado Employment Situation October 2019

Employers in Colorado added 3,100 nonfarm payroll jobs from September to October for a total of 2,791,500 jobs, according to the survey of business establishments. Private sector payroll jobs increased 4,200 and government decreased 1,100. September estimates were revised down to 2,788,400, and the over the month change from August to September was a decrease of 2,600 rather than the originally estimated decrease of 1,900.



Source: CDLE Labor Market Information/Bureau of Labor Statistics

According to the survey of households, the unemployment rate decreased one-tenth of a percentage point from September to October to 2.6 percent. This is tied for the lowest unemployment rate since the series began in 1976. The number of people actively participating in the labor force increased 4,600 over the month to 3,164,800 and the number of people reporting themselves as employed increased 6,300 to 3,081,300, causing the number of unemployed to decrease 1,700 and the unemployment rate to decline to 2.6 percent. The national unemployment rate increased one-tenth of a percentage point in October to 3.6 percent.

Over the year, the average workweek for all employees on private nonfarm payrolls decreased from 33.3 to 33.0 hours and average hourly earnings increased from \$29.55 to \$30.58.

The largest over the month private sector job gains were in trade, transportation, and utilities, financial activities, professional and business services, and educational and health services. The largest over the month declines were in leisure and hospitality and construction.

Over the year, nonfarm payroll jobs increased 52,700, with an increase of 43,800 in the private sector and an increase of 8,900 in government. The largest private sector job gains

were in professional and business services, educational and health services, and trade, transportation, and utilities. There were no significant private sector over the year declines.

Over the year, the unemployment rate is down one percentage point from 3.6 percent. The number of Coloradans participating in the labor force increased 36,600, total employment increased 66,600 and the number of unemployed decreased 30,000. The national unemployment rate declined from 3.8 percent in October 2018 to 3.6 percent in October 2019.

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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 November 2019 Colorado Employment Situation will be released at 8:00 AM on Friday, December 20, 2019. The full schedule of release dates for calendar year 2019 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.