

PRESS RELEASE

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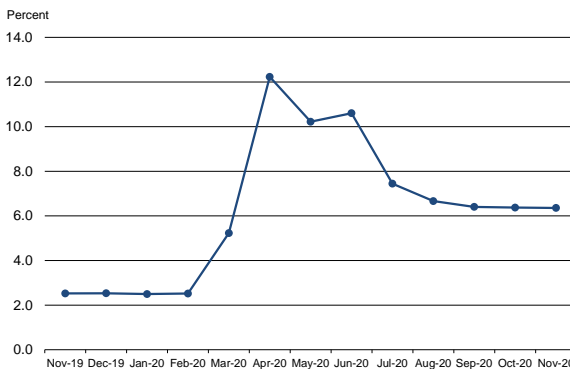
For Immediate Release

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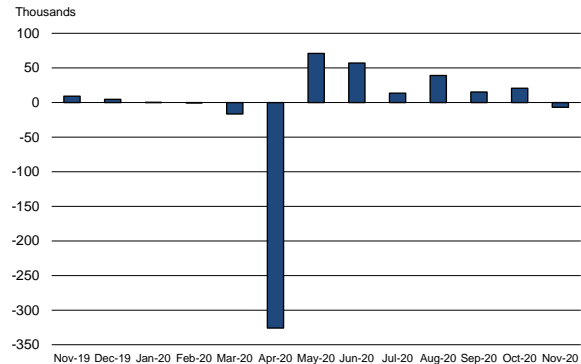
Colorado Employment Situation – November 2020

Nonfarm Payroll Jobs Decline by 6,900 in November; Unemployment Rate Unchanged at 6.4%

Colorado unemployment rate, seasonally adjusted
November 2019 - November 2020



Colorado nonfarm payroll employment over-the-month
change, seasonally adjusted, November 2019 -
November 2020



Household survey data

According to the survey of households, Colorado's seasonally adjusted **unemployment rate** was unchanged in November at 6.4 percent. The national unemployment rate declined two-tenths of a percentage point from October to 6.7 percent.

Other highlights from the household survey:

- Colorado's **labor force** decreased by 100 in November to 3,136,000. The labor force participation rate declined by one-tenth of a percentage point to 67.5 percent.
- The **number of individuals employed** in Colorado increased by 500 in November to 2,936,700, which represents 63.2 percent of the state's 16+ population.
- The **Colorado counties** with the highest unemployment rates in November were: San Miguel (11.2%), Pitkin (10.2%), Huerfano (8.7%), Pueblo (8.3%), and Eagle (7.8). County-level unemployment rates are not seasonally adjusted and are directly comparable to Colorado's November unadjusted rate of 6.2 percent.

Establishment survey data

Nonfarm payroll jobs in Colorado declined by 6,900 from October to November for a total of 2,680,700 jobs, according to the survey of business establishments. Private sector payroll jobs decreased by 5,900, while government shed 1,000 jobs. This ends a six-month streak of consecutive job gains in Colorado. The last time nonfarm payroll jobs decreased was in April, during the initial stages of the COVID-19 pandemic and subsequent shutdown orders. Including the November job losses, Colorado has gained back 209,600 of the 342,300 nonfarm payroll jobs lost between February and April. That translates to a job recovery rate of 61.2 percent, which exceeds the U.S. rate of 55.6 percent.

Other highlights from the establishment survey:

- **October estimates** were revised down to 2,687,600, and the over the month change from September to October was a gain of 20,600 rather than the originally estimated increase of 21,100 (monthly revisions are based on additional responses from businesses and government agencies since the last published estimates).
- **Private industry sectors with significant job gains** in November were: professional and business services (~3,300), and trade, transportation, and utilities (~1,100). Significant over the month private sector **job loss** occurred in leisure and hospitality (~6,400), education and health services (~3,800), and financial activities (~2,000).
- **Since November 2019**, nonfarm payroll jobs have decreased 128,200, with losses totaling 97,700 in the private sector and 30,500 in government. The largest **private sector job losses** were in leisure and hospitality (~56,900), education and health services (~15,000), and other services (~8,800), and Colorado's **rate of job loss** over the past year is -4.6 percent, compared to the U.S. rate of -6.1 percent.
- Over the year, the **average workweek** for all Colorado employees on private nonfarm payrolls increased from 33.2 to 33.9 hours, while **average hourly earnings** rose from \$30.66 to \$31.15, over a dollar and fifty cents more than the national average hourly earnings of \$29.58.

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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 **December 2020 Colorado Employment Situation** will be released at 8:00 AM on Friday, January 22, 2021. The full schedule of release dates for calendar year 2021 estimates is available at <http://www.colmigateway.com>.

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Technical Notes

This release provides information on industry employment and labor force statistics for November 2020, the most current estimates available from the Colorado Department of Labor and Employment. The reference period for the establishment and household surveys was the pay period or week that includes the 12th of the month. Therefore, this release provides an estimate of Colorado's employment situation during a rapid increase in the number of COVID-19 cases across the state, which initiated heightened business activity restrictions in several counties, primarily for bars, restaurants, and gyms. For Colorado unemployment insurance claims activity and related statistics, visit www.colmigateway.com. For information regarding impacts to Bureau of Labor Statistics data collection and processing during the pandemic, go to www.bls.gov/bls/bls-covid-19-questions-and-answers.htm.

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.

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 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.

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Supplemental information available in following pages