

PRESS RELEASE

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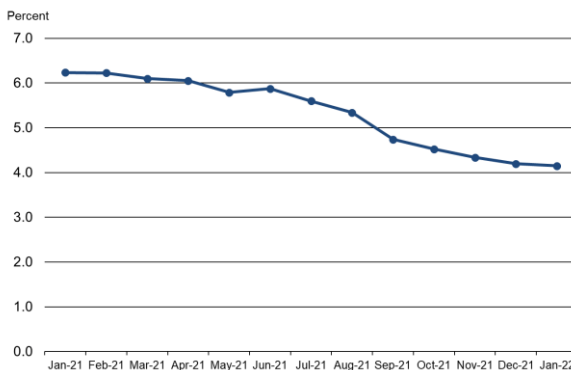
For Immediate Release

Date: March 14, 2022/ 8:00 A.M.
Contact: Office of Government and Public Relations
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Web: <http://www.colmigateway.com>

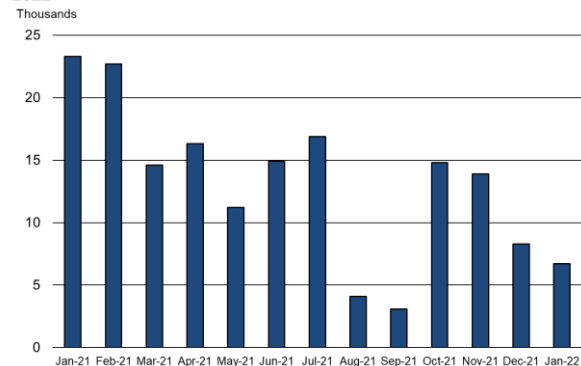
Colorado Employment Situation – January 2022

Unemployment Rate Declines to 4.1%; Private Sector Returns to Pre-Pandemic Level of Employment

Colorado unemployment rate, seasonally adjusted
January 2021 - January 2022



Colorado nonfarm payroll employment over-the-month change, seasonally adjusted, January 2021 - January 2022



Household survey data

According to the survey of households, Colorado's seasonally adjusted **unemployment rate** decreased in January to 4.1 percent from the revised December rate of 4.2 percent. Colorado's unemployment rate of 4.1 percent marks the lowest level since it was 2.8 percent in February 2020. The national unemployment rate moved upward by one-tenth of a percentage point from December to 4.0 percent.

Other highlights from the household survey:

- Colorado's **labor force** increased by 16,700 in January to 3,187,400. The share of Coloradans participating in the labor force improved to 68.5 percent in January. The state continues to experience a faster rate of recovery in the participation rate than the U.S.
- The **number of individuals employed** in Colorado grew by 17,500 in January to 3,055,200, which represents 65.7 percent of the state's 16+ population.
- The **Colorado counties** with the highest unemployment rates in January were: Huerfano (7.2%), Pueblo (6.3%), Rio Grande (5.7%), Las Animas (5.6%), Fremont (5.6%). County-level unemployment rates are not seasonally adjusted and are directly comparable to Colorado's January unadjusted rate of 3.9 percent.

Establishment survey data

Employers in Colorado added 6,700 **nonfarm payroll jobs** from December to January for a total of 2,813,500 jobs, according to the survey of business establishments. Private sector payroll jobs increased 6,300 and government added 400 jobs. Over the past 21 months, Colorado has gained back 368,400 of the 374,500 nonfarm payroll jobs lost between February and April of 2020. That translates to a job recovery rate of 98.4 percent, which exceeds the U.S. rate of 86.9 percent.

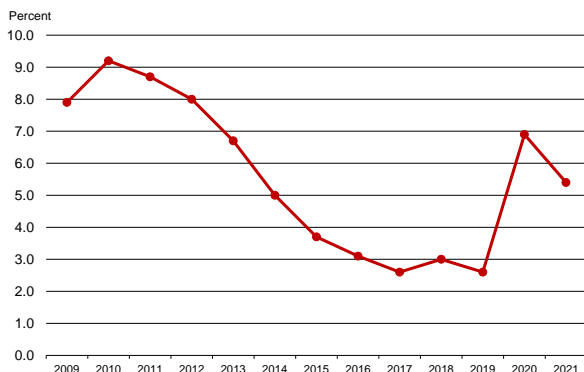
After annual revisions and the January gain of 6,300, **Colorado's private sector has fully recovered jobs lost in early 2020**. Since May 2020, the state has added 370,000 private sector payroll jobs, compared to losses totaling 358,800 in March and April 2020. That translates to a job recovery rate of 103.1 percent and outpaces the U.S. rate of 89.8 percent.

Other highlights from the establishment survey:

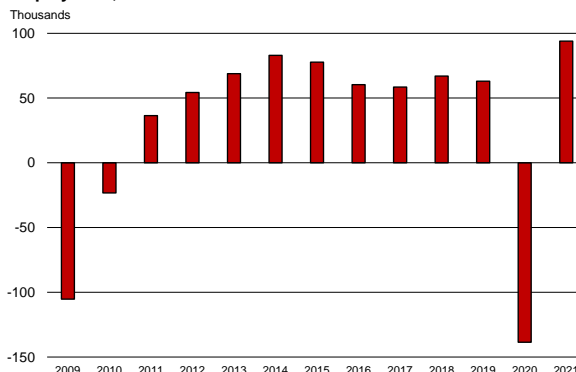
- **Private industry sectors with significant job gains** in January were: construction (~2,000), professional and business services (~1,900), trade, transportation, and utilities (~1,100), and manufacturing (~1,000). There were no industries with significant over the month declines.
- **Since January 2021**, nonfarm payroll jobs have increased 147,500, with the private sector growing by 134,200 jobs and government adding an additional 13,300 jobs. The largest **private sector job gains** were in leisure and hospitality (~64,800), professional and business services (~30,800), and trade, transportation, and utilities (~11,000). No industry experienced job loss during that same period. Colorado's **rate of job growth** over the past year is 5.5 percent, compared to the U.S. rate of 4.6 percent.
- Over the year, the **average workweek** for all Colorado employees on private nonfarm payrolls increased from 33.5 to 33.6 hours, while **average hourly earnings** rose from \$31.12 to \$34.27, two dollars and sixty-four cents more than the national average hourly earnings of \$31.63.

Annual averages and benchmark revisions to 2021 data

Colorado unemployment rate, annual averages, 2009-2021



Colorado change in annual average nonfarm payroll employment, 2009-2021



The **annual unemployment rate** for Colorado was 5.4 percent in 2021, revised down from the previously published 5.9 percent. The U.S. unemployment rate in 2021 was also 5.4 percent.

Colorado **nonfarm payroll employment increased at an annual rate** of 3.5 percent in 2021, or 93,900 jobs. The U.S. annual payroll jobs growth rate in 2021 was 2.8 percent.

In accordance with annual practice, both establishment and household survey data estimates for Colorado undergo a benchmarking process. The benchmark process results in revisions to estimates for prior years. Below are select revisions to 2021 establishment and household survey estimates. More information on the benchmarking process is available at <https://www.bls.gov/opub/hom/topic/benchmarking.htm>.

Table A. Revisions to Colorado Total Nonfarm Employment, January to December 2021 (Seasonally Adjusted)

Month	Level			Over-the-Month Change		
	As Revised	As Previously Published	Difference	As Revised	As Previously Published	Difference
January	2,666,000	2,657,100	8,900	23,300	30,400	-7,100
February	2,688,700	2,666,200	22,500	22,700	9,100	13,600
March	2,703,300	2,673,900	29,400	14,600	7,700	6,900
April	2,719,600	2,691,300	28,300	16,300	17,400	-1,100
May	2,730,800	2,708,800	22,000	11,200	17,500	-6,300
June	2,745,700	2,718,800	26,900	14,900	10,000	4,900
July	2,762,600	2,731,000	31,600	16,900	12,200	4,700
August	2,766,700	2,736,000	30,700	4,100	5,000	-900
September	2,769,800	2,745,700	24,100	3,100	9,700	-6,600
October	2,784,600	2,755,600	29,000	14,800	9,900	4,900
November	2,798,500	2,769,700	28,800	13,900	14,100	-200
December (p)	2,806,800	2,778,700	28,100	8,300	9,000	-700
Annual Average	2,745,258	2,719,400	25,858	13,675	12,667	1,008

(p) = preliminary

Table B. Revisions to Colorado Select Labor Force Measures, January to December 2021 (Seasonally Adjusted)

Month	Level								
	Number Unemployed			Number Employed			Number in the Labor Force		
	As Revised	As Previously Published	Difference	As Revised	As Previously Published	Difference	As Revised	As Previously Published	Difference
January	194,261	211,191	-16,930	2,920,988	2,972,204	-51,216	3,115,249	3,183,395	-68,146
February	194,698	204,661	-9,963	2,932,239	2,978,091	-45,852	3,126,937	3,182,752	-55,815
March	191,313	205,220	-13,907	2,945,538	2,983,166	-37,628	3,136,851	3,188,386	-51,535
April	190,690	203,982	-13,292	2,959,120	2,992,833	-33,713	3,149,810	3,196,815	-47,005
May	182,576	199,196	-16,620	2,971,450	3,000,065	-28,615	3,154,026	3,199,261	-45,235
June	186,122	197,258	-11,136	2,981,789	2,999,152	-17,363	3,167,911	3,196,410	-28,499
July	177,371	195,976	-18,605	2,991,698	2,999,508	-7,810	3,169,069	3,195,484	-26,415
August	169,333	188,947	-19,614	3,002,482	3,004,247	-1,765	3,171,815	3,193,194	-21,379
September	149,935	179,889	-29,954	3,014,432	3,013,555	877	3,164,367	3,193,444	-29,077
October	143,451	171,349	-27,898	3,026,333	3,025,397	936	3,169,784	3,196,746	-26,962
November	137,560	163,796	-26,236	3,033,312	3,036,128	-2,816	3,170,872	3,199,924	-29,052
December (p)	133,017	154,292	-21,275	3,037,677	3,054,146	-16,469	3,170,694	3,208,438	-37,744
Annual Average	170,861	189,646	-18,786	2,984,755	3,004,874	-20,120	2,894,663	2,913,548	-18,885

(p) = preliminary

**Table C. Revisions to Colorado Select Labor Force Measures, January to December 2021
(Seasonally Adjusted)**

Month	Rates								
	Unemployment Rate			Employment-to-Population Ratio			Labor Force Participation Rate		
	As Revised	As Previously Published	Difference	As Revised	As Previously Published	Difference	As Revised	As Previously Published	Difference
January	6.2%	6.6%	-0.4%	63.4%	64.0%	-0.6%	67.7%	68.6%	-0.9%
February	6.2%	6.4%	-0.2%	63.6%	64.1%	-0.4%	67.9%	68.5%	-0.6%
March	6.1%	6.4%	-0.3%	63.9%	64.1%	-0.2%	68.0%	68.5%	-0.5%
April	6.1%	6.4%	-0.3%	64.1%	64.3%	-0.1%	68.3%	68.7%	-0.4%
May	5.8%	6.2%	-0.4%	64.4%	64.4%	0.0%	68.3%	68.6%	-0.3%
June	5.9%	6.2%	-0.3%	64.5%	64.3%	0.3%	68.5%	68.5%	0.1%
July	5.6%	6.1%	-0.5%	64.7%	64.2%	0.5%	68.5%	68.4%	0.1%
August	5.3%	5.9%	-0.6%	64.8%	64.2%	0.6%	68.5%	68.3%	0.2%
September	4.7%	5.6%	-0.9%	65.0%	64.3%	0.7%	68.3%	68.2%	0.1%
October	4.5%	5.4%	-0.8%	65.2%	64.5%	0.7%	68.3%	68.2%	0.1%
November	4.3%	5.1%	-0.8%	65.3%	64.7%	0.6%	68.3%	68.2%	0.1%
December (p)	4.2%	4.8%	-0.6%	65.3%	65.0%	0.3%	68.2%	68.3%	-0.1%
Annual Average	5.4%	5.9%	-0.5%	64.5%	64.3%	0.2%	68.2%	68.4%	-0.2%

(p) = preliminary

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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 **February 2022 Colorado Employment Situation** will be released at 8:00 AM on Friday, March 25, 2022. The full schedule of release dates for calendar year 2022 estimates is available at <http://www.colmigateway.com>.

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Technical Notes

It is a routine practice at the beginning of each year for the Bureau of Labor Statistics to revise estimates for prior years based on new information available and updated methodologies. Revisions to the statewide unemployment rate and all related household survey based series as a result of the benchmark process this year were made back to 2017. Additionally, county estimates back to 2010 are subject to further revisions through April 15, 2022. For information on changes to model-based estimation for the household survey, please visit <https://www.bls.gov/lau/launews1.htm>. The nonfarm payroll jobs series for 2020 through 2021 were also revised in the benchmarking process. Additional information on benchmarking total nonfarm jobs estimates can be found at <https://www.bls.gov/web/empsit/cesbmart.htm>.

This release provides information on industry employment and labor force statistics for January 2022, 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 as vaccination rates among the adult population continued to increase and pandemic-related restrictions were relaxed for businesses across the state. Additionally, the January reference week coincides with a spike in COVID-19 case rates for Colorado and the nation due to the emergence of the Omicron variant. For information regarding impacts to Bureau of Labor Statistics data collection and processing during the pandemic, go to <https://www.bls.gov/covid19/home.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

JANUARY 2022

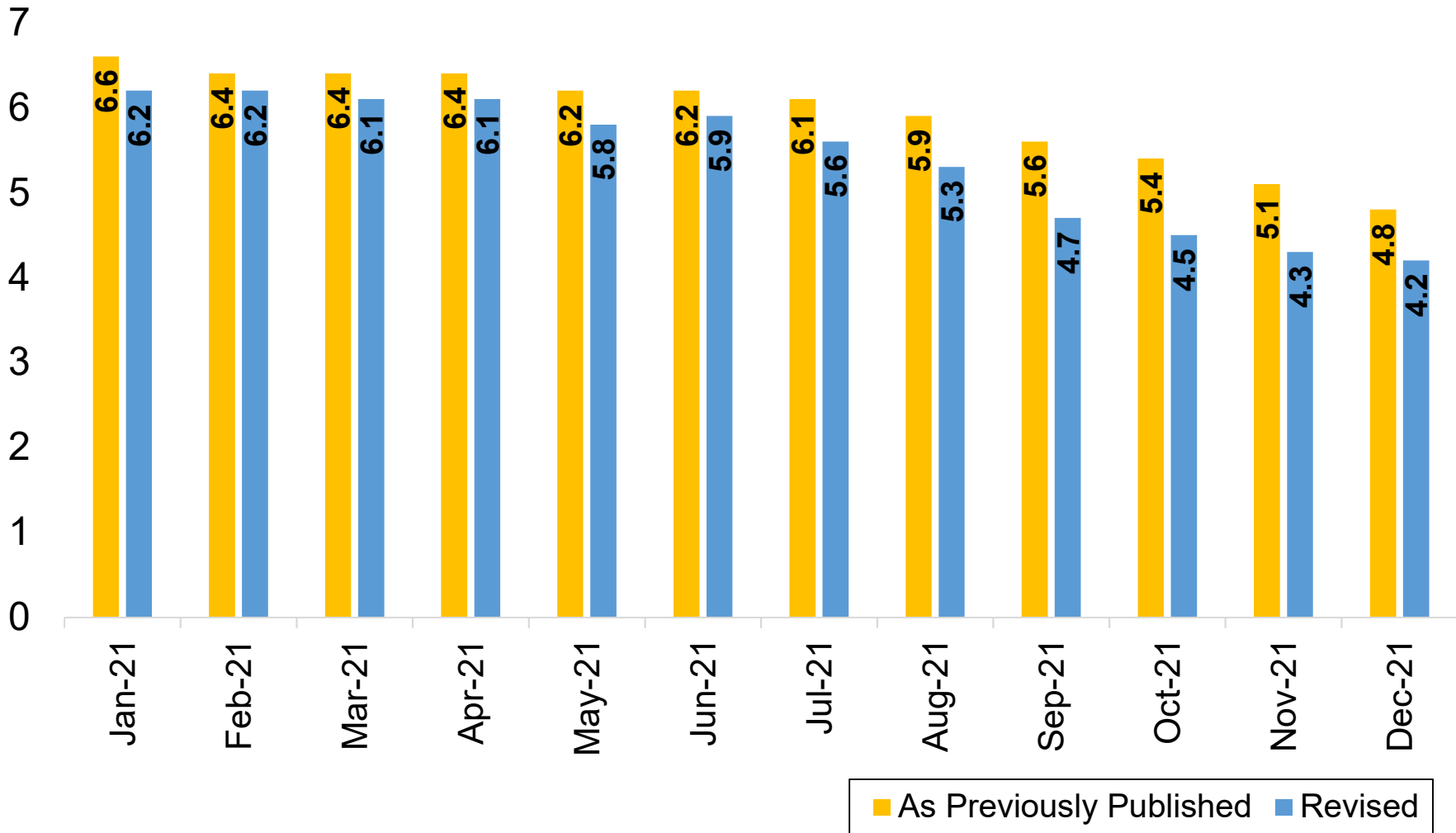
EMPLOYMENT SITUATION SUPPLEMENTAL CHARTS

MARCH 14, 2022

This briefing provides information on industry employment and labor force statistics, derived from surveys of business establishments and households. The reference period for these surveys is the pay period or week that includes the 12th of the month. The reference week for January was specifically January 9th – January 15th.

Changes to Colorado's 2021 Monthly Unemployment Rates After Annual Benchmarking

Percent

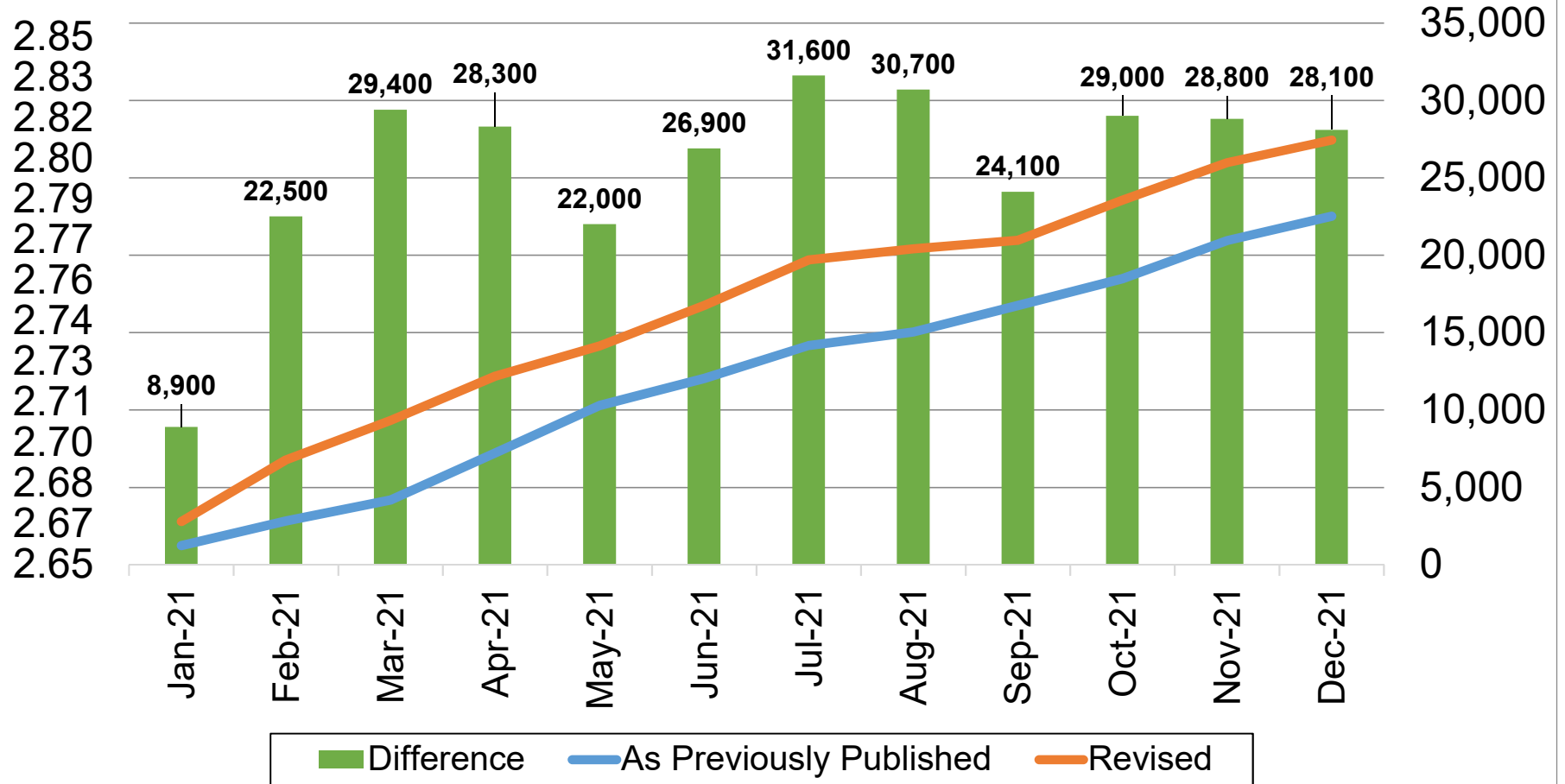


Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics
Data seasonally adjusted

Changes to Colorado's 2021 Monthly Total Nonfarm Payroll Employment Levels After Annual Benchmarking

Number of Payroll Jobs, in Millions
(Orange and Blue Lines)

Change in the Number of Payroll Jobs
(Green Bar)



Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics
Data seasonally adjusted

U.S. and Colorado Unemployment Rates Continue Rapid Improvement in January

Percent

15

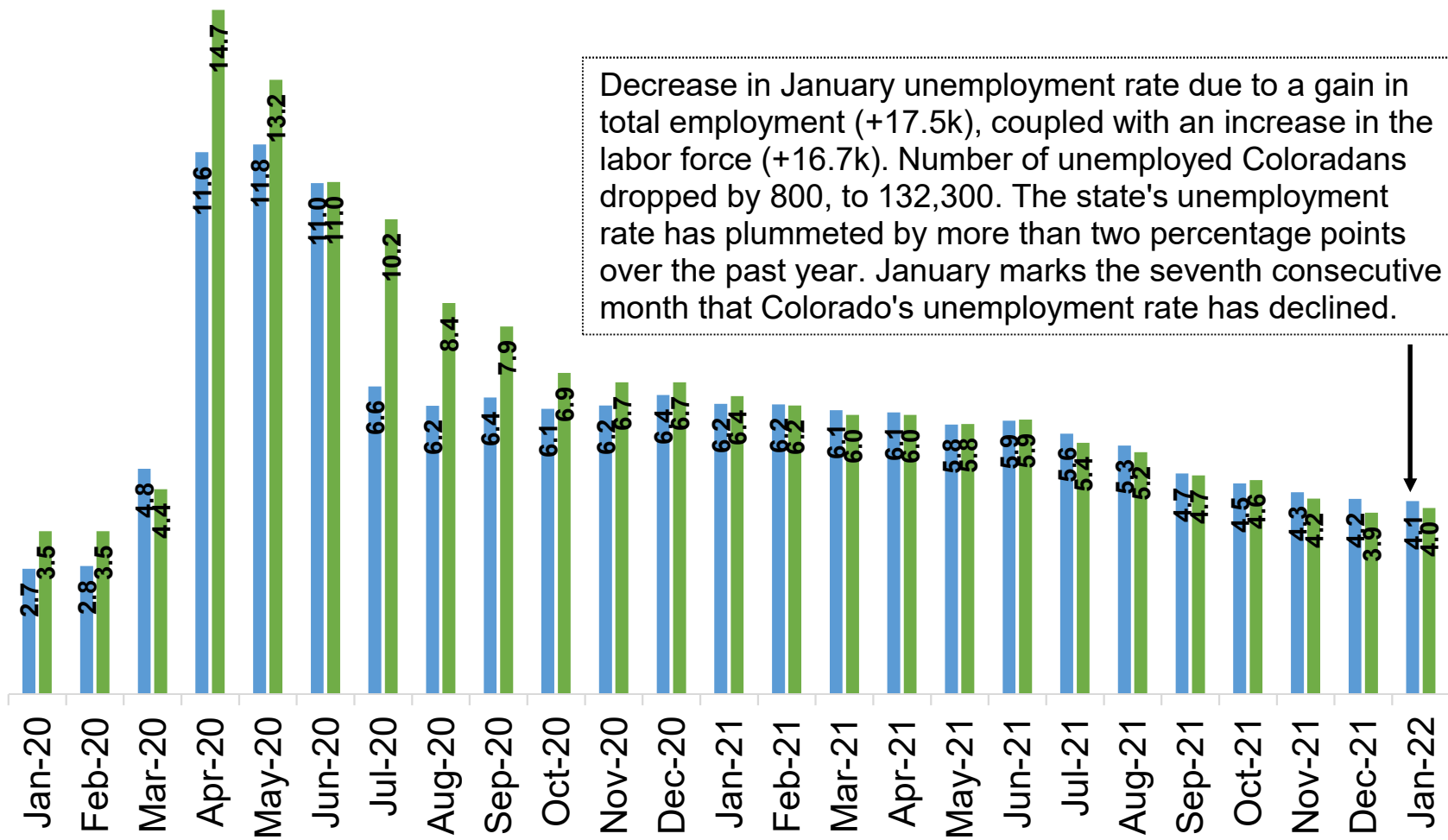
12

9

6

3

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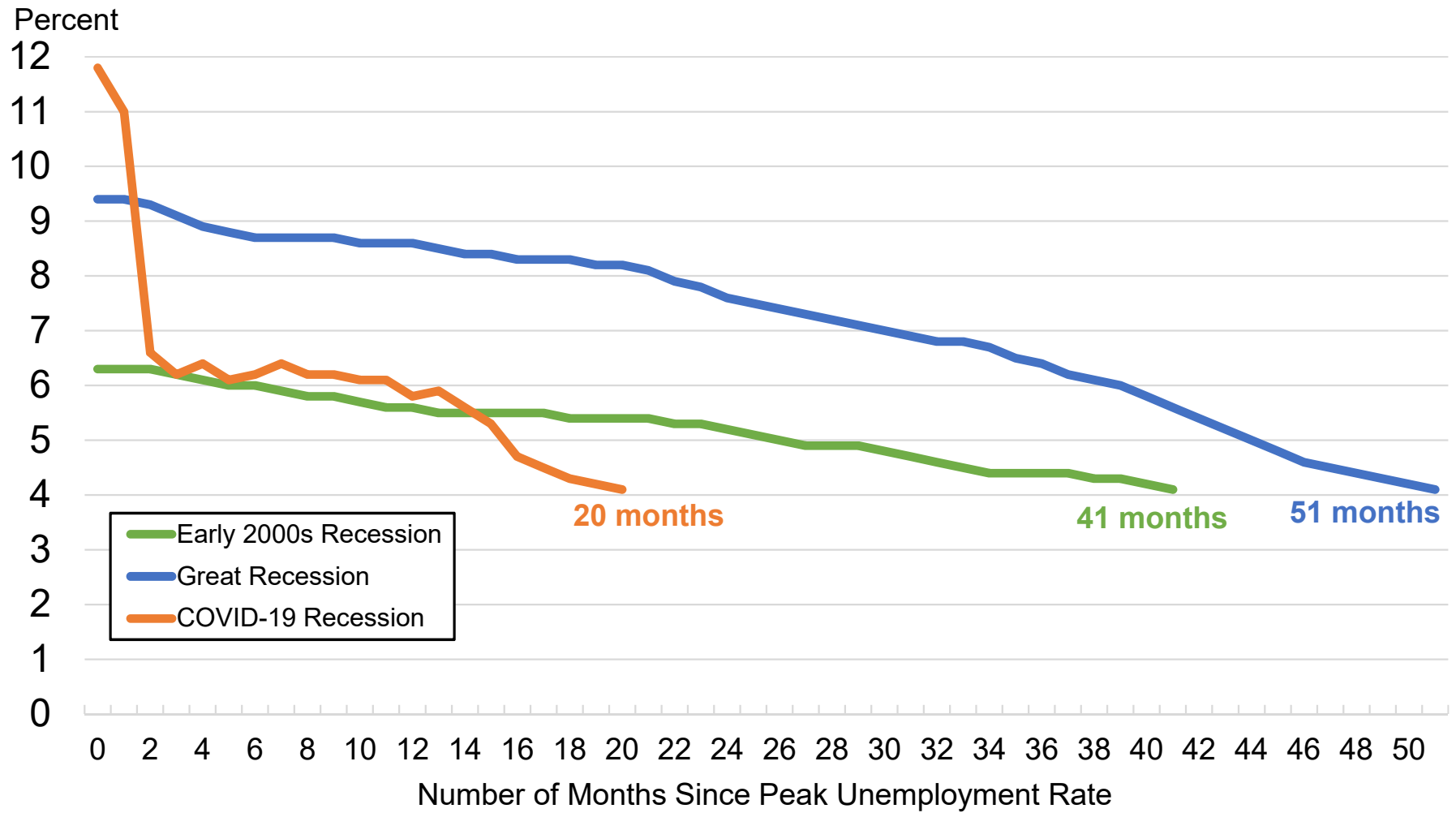


Decrease in January unemployment rate due to a gain in total employment (+17.5k), coupled with an increase in the labor force (+16.7k). Number of unemployed Coloradans dropped by 800, to 132,300. The state's unemployment rate has plummeted by more than two percentage points over the past year. January marks the seventh consecutive month that Colorado's unemployment rate has declined.

Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics
Data seasonally adjusted

■ Colorado ■ U.S.

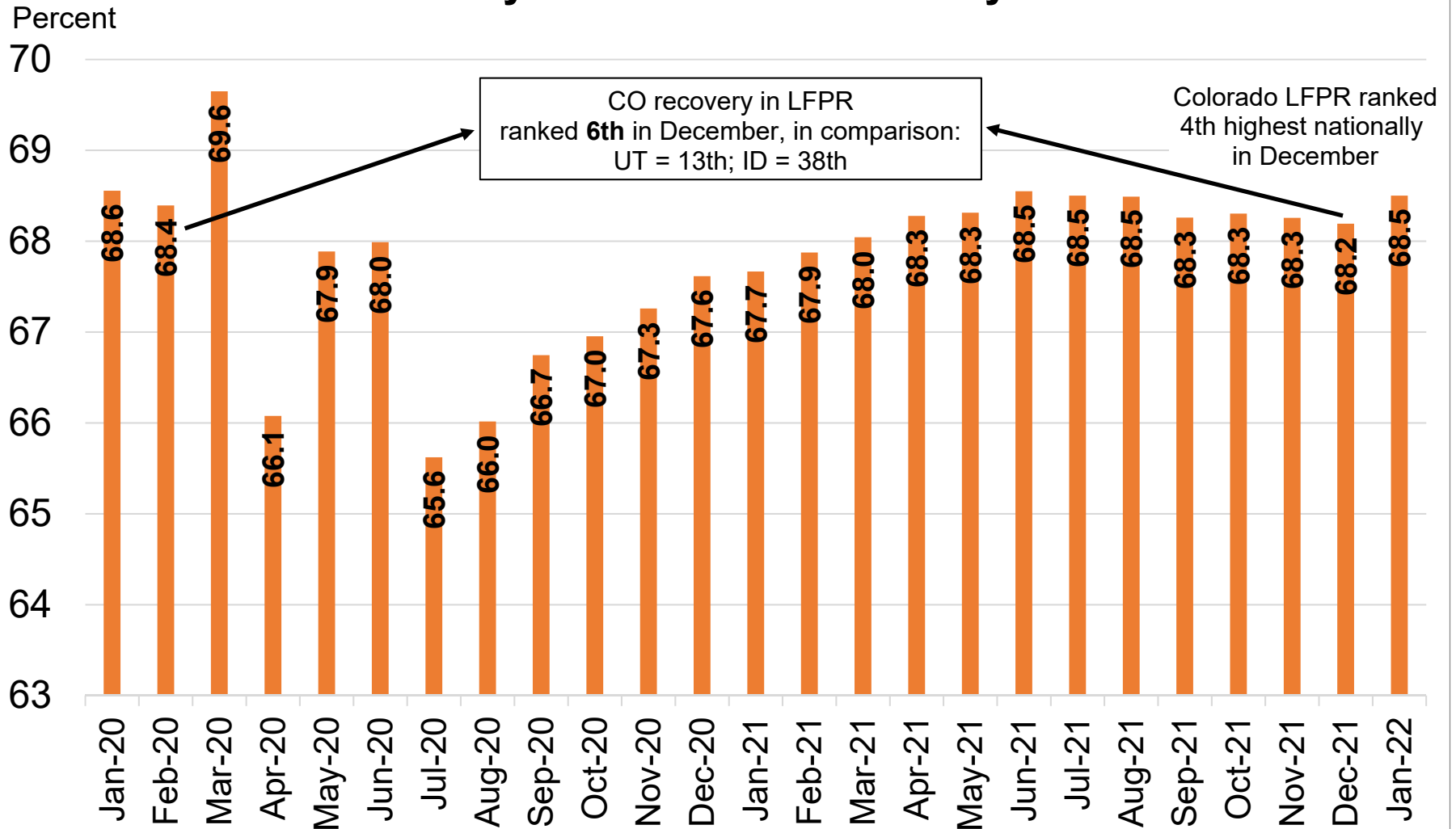
Number of Months for Colorado's Unemployment Rate to Fall from Peak Rate to 4.1% Over Last Three Recessions



Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics

Data seasonally adjusted. Peak Colorado unemployment rate for early 2000s recession was 6.3 percent in May 2003; Great Recession peak was 9.4 percent in October 2010; and COVID-19 recession peak was 11.8 percent in May 2020.

Colorado's Labor Force Participation Rate at Early 2020 Levels in January

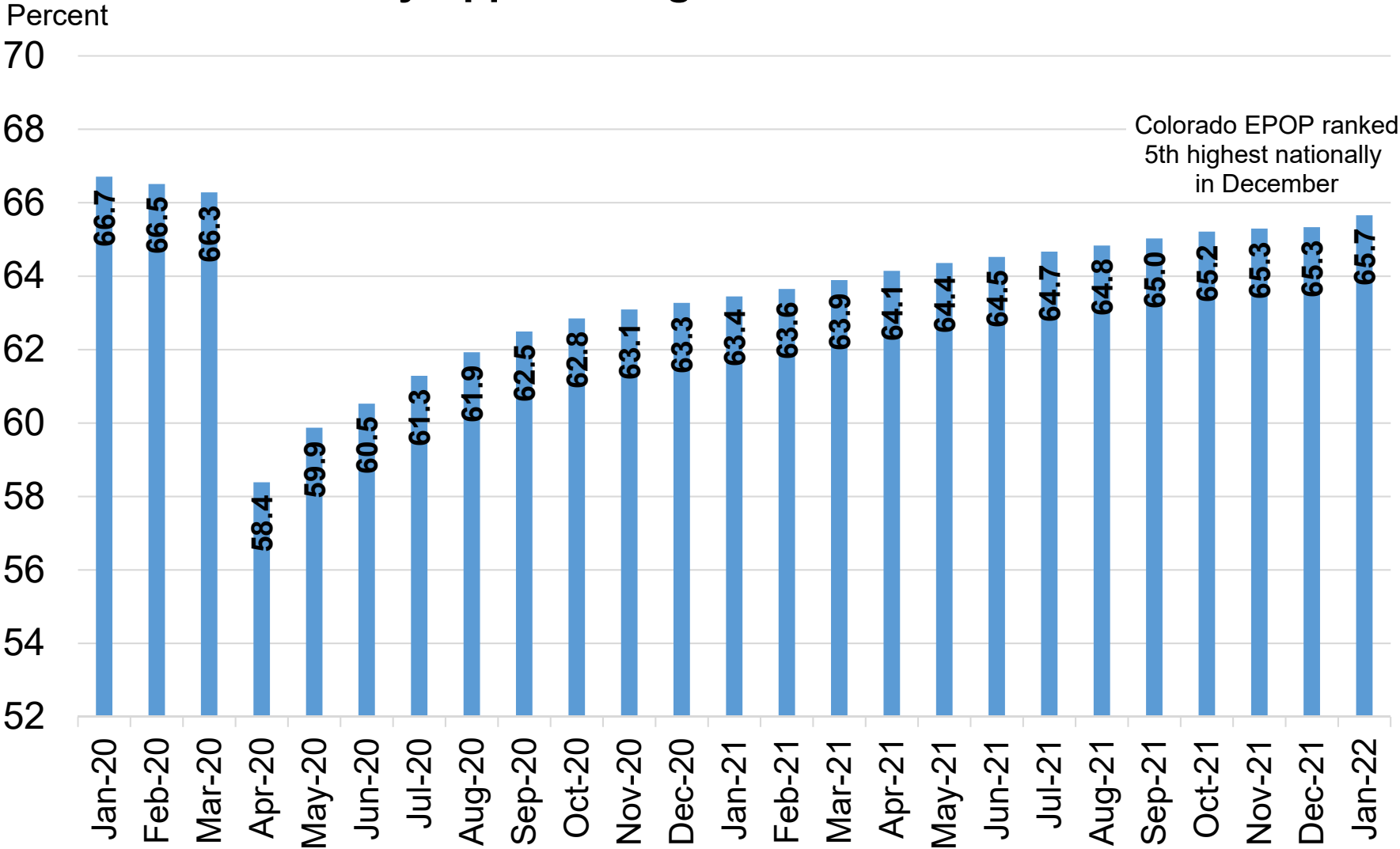


Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics

Data seasonally adjusted. Estimates share of Colorado's 16+ population that is in the labor force in a given month.

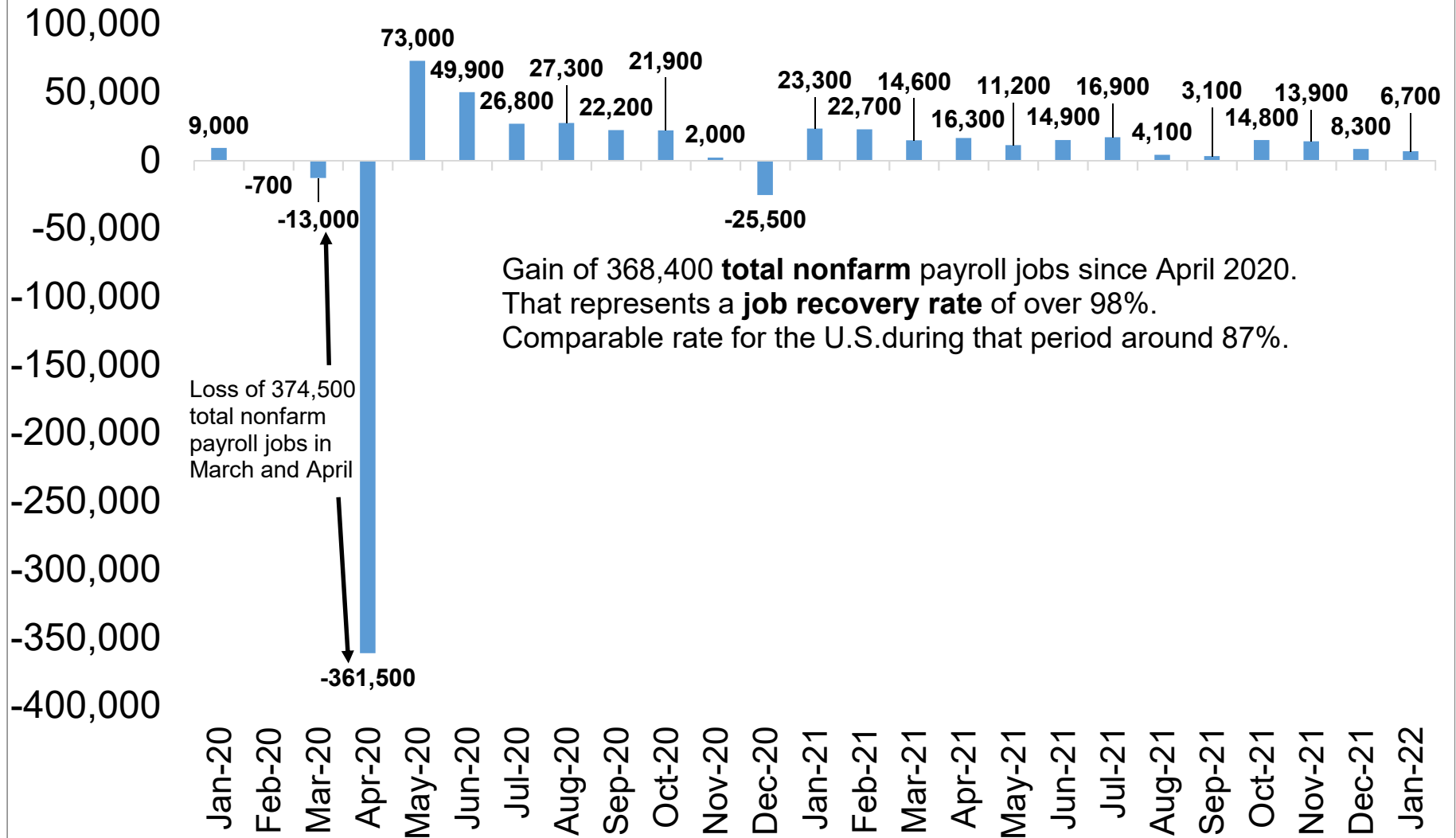
For further information on labor force definitions, go here: <https://www.bls.gov/lau/laufaq.htm>

Colorado's Employment-to-Population Ratio Steadily Approaching Pre-Pandemic Levels



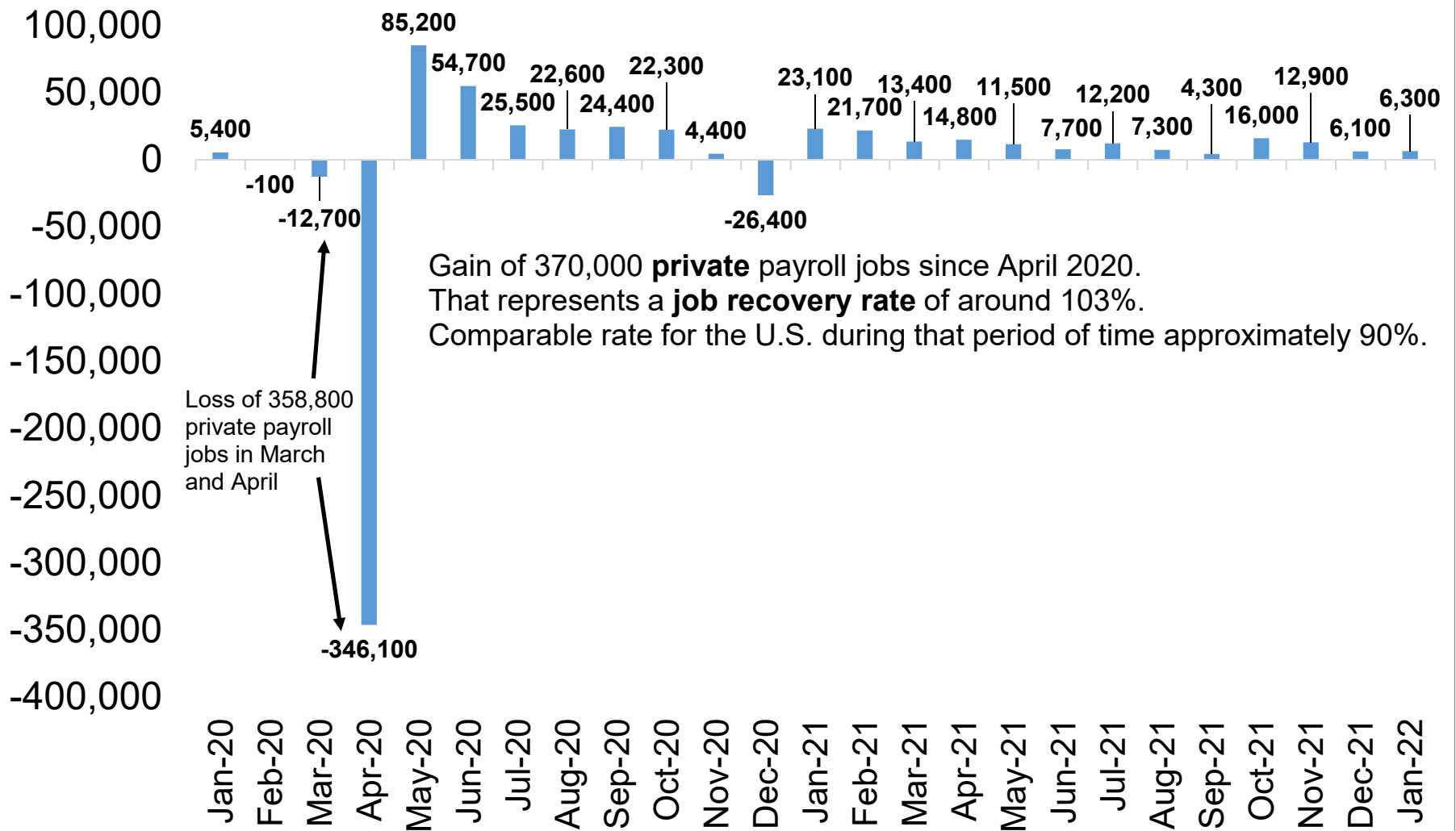
Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics
Data seasonally adjusted. Estimates share of Colorado's 16+ population that is employed in a given month.

Colorado Added 6,700 Total Nonfarm Jobs in January; Has Recovered Over 98% of Jobs Lost in Early 2020



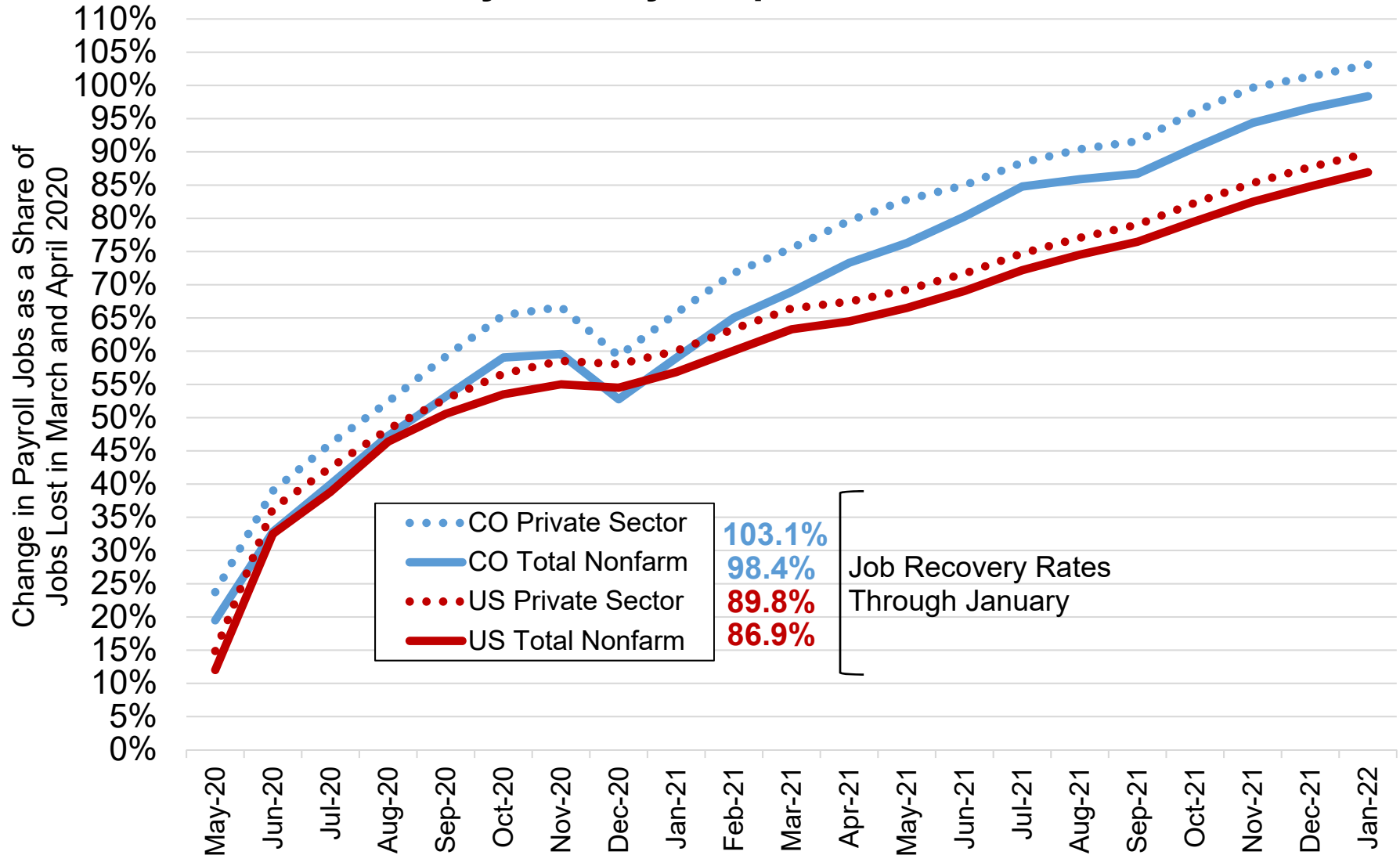
Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics
Data seasonally adjusted

Colorado Private Jobs Lost in 2020 Fully Recovered, After Benchmark Revisions and January Gain of 6,300



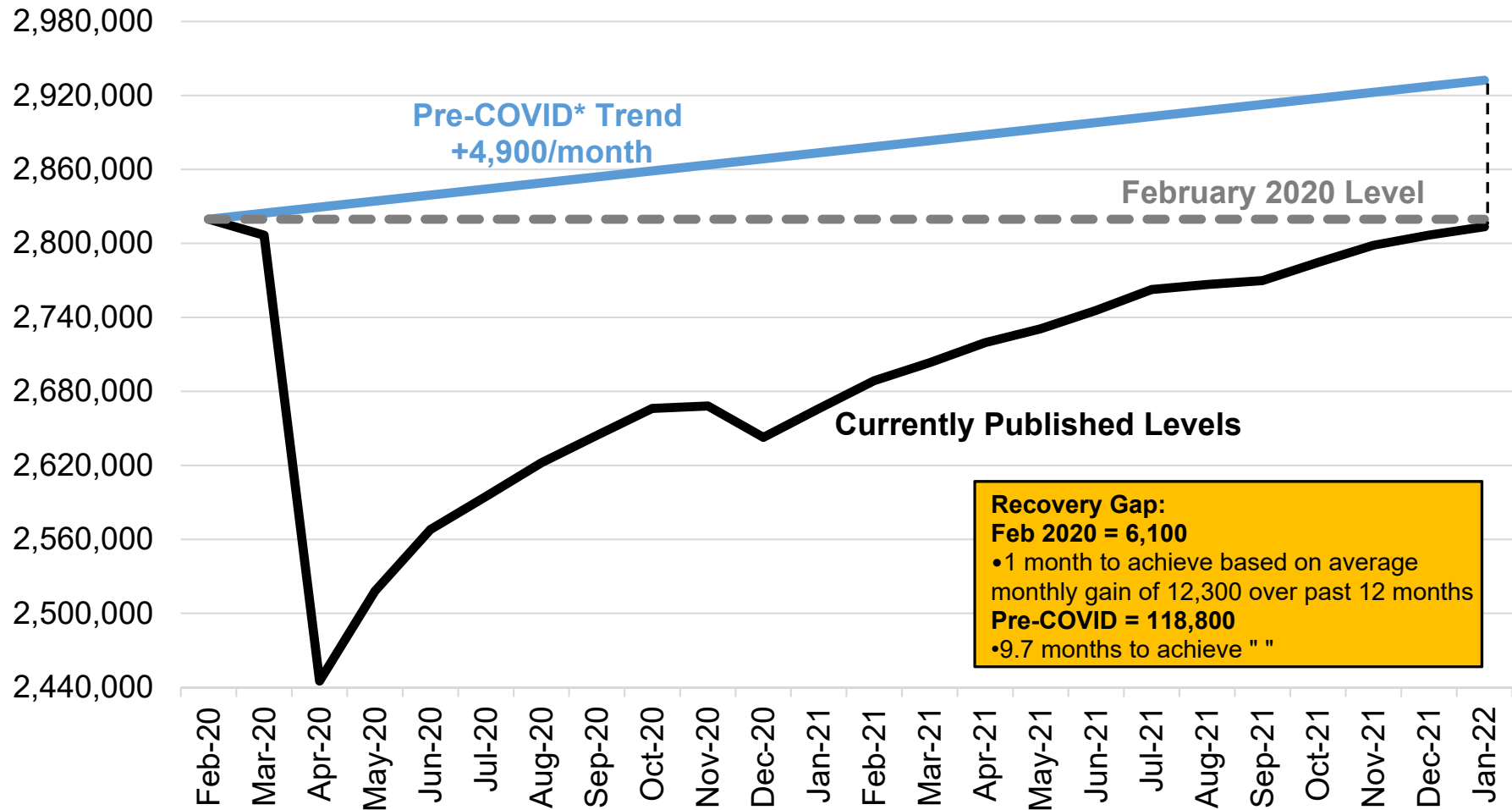
Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics
Data seasonally adjusted

After Benchmarking Revisions, Colorado's Rate of Job Recovery Notably Outpaced the U.S. in 2021



Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics
Data seasonally adjusted

Colorado Total Nonfarm Employment and the Gap Between Different Measures of Recovery Baselines

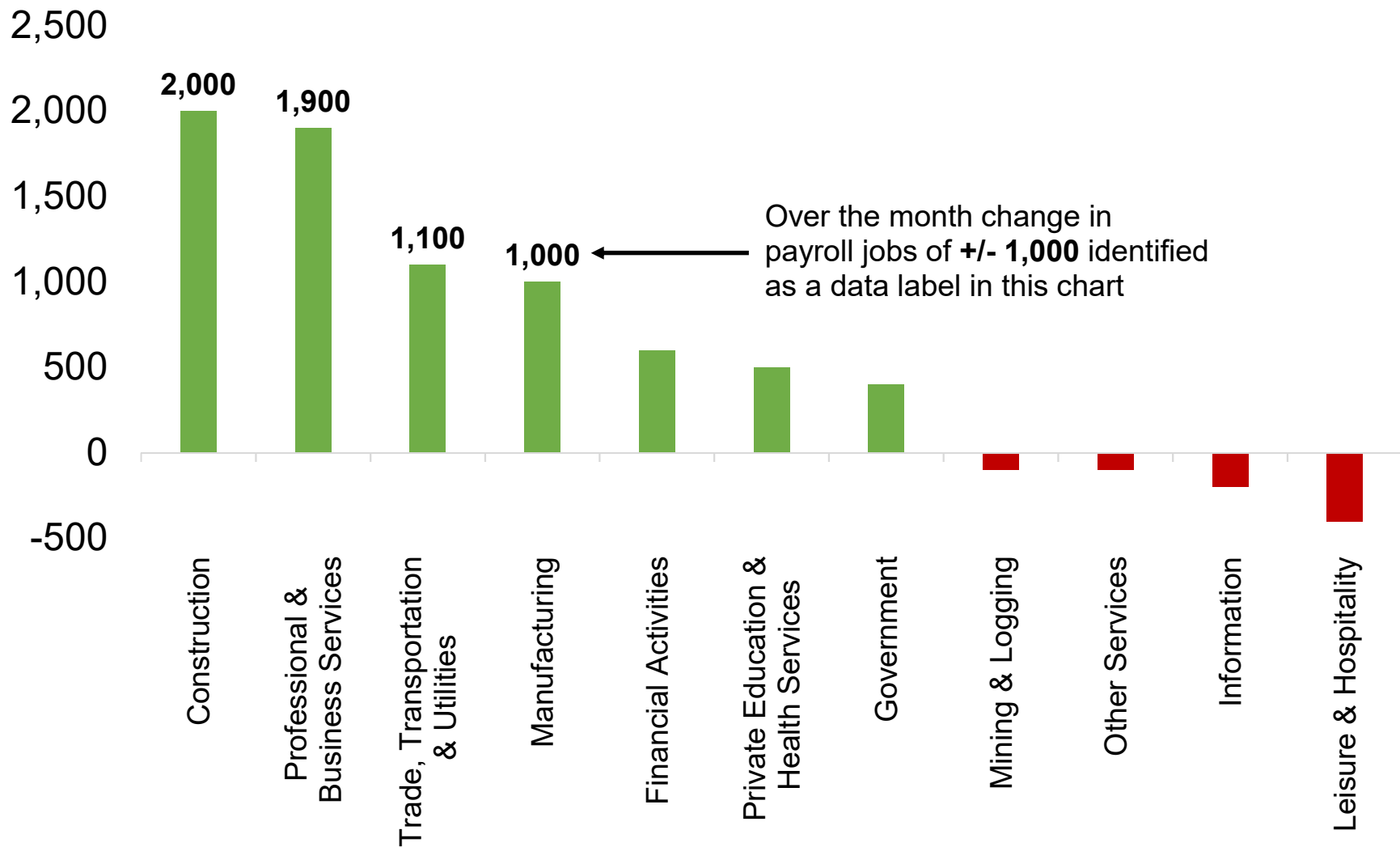


Recovery Gap:
Feb 2020 = 6,100
 • 1 month to achieve based on average monthly gain of 12,300 over past 12 months
Pre-COVID = 118,800
 • 9.7 months to achieve " "

Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics
 Data seasonally adjusted

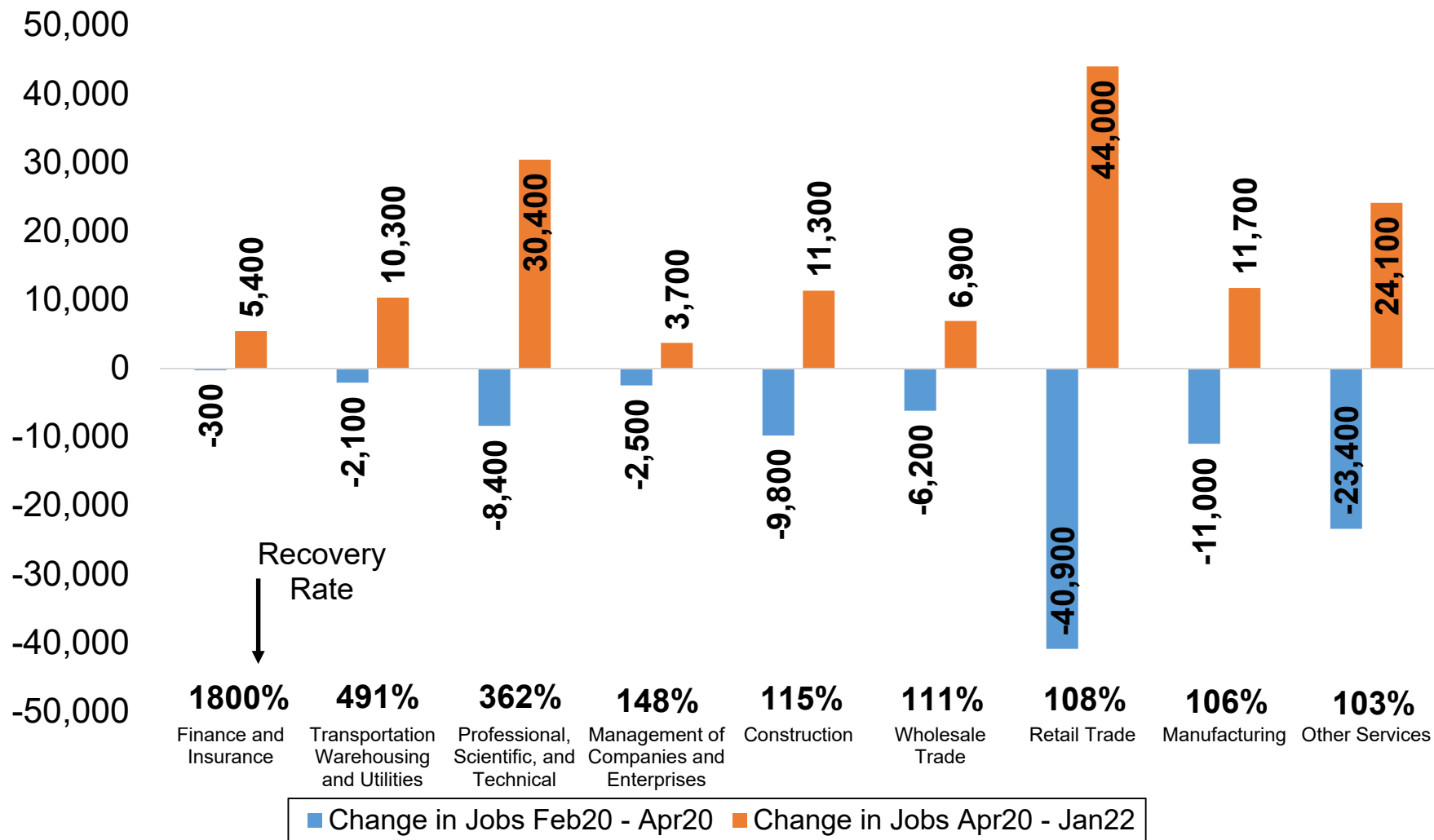
*Note: the blue line represents the trendline in the level of total nonfarm employment if the 2019 average monthly gain of 4,900 payroll jobs had held constant. This can be used as a baseline if no pandemic-related recession had occurred and job growth had continued at an uninterrupted pace.

Seven Major Industries Added Jobs in January, Led by Construction



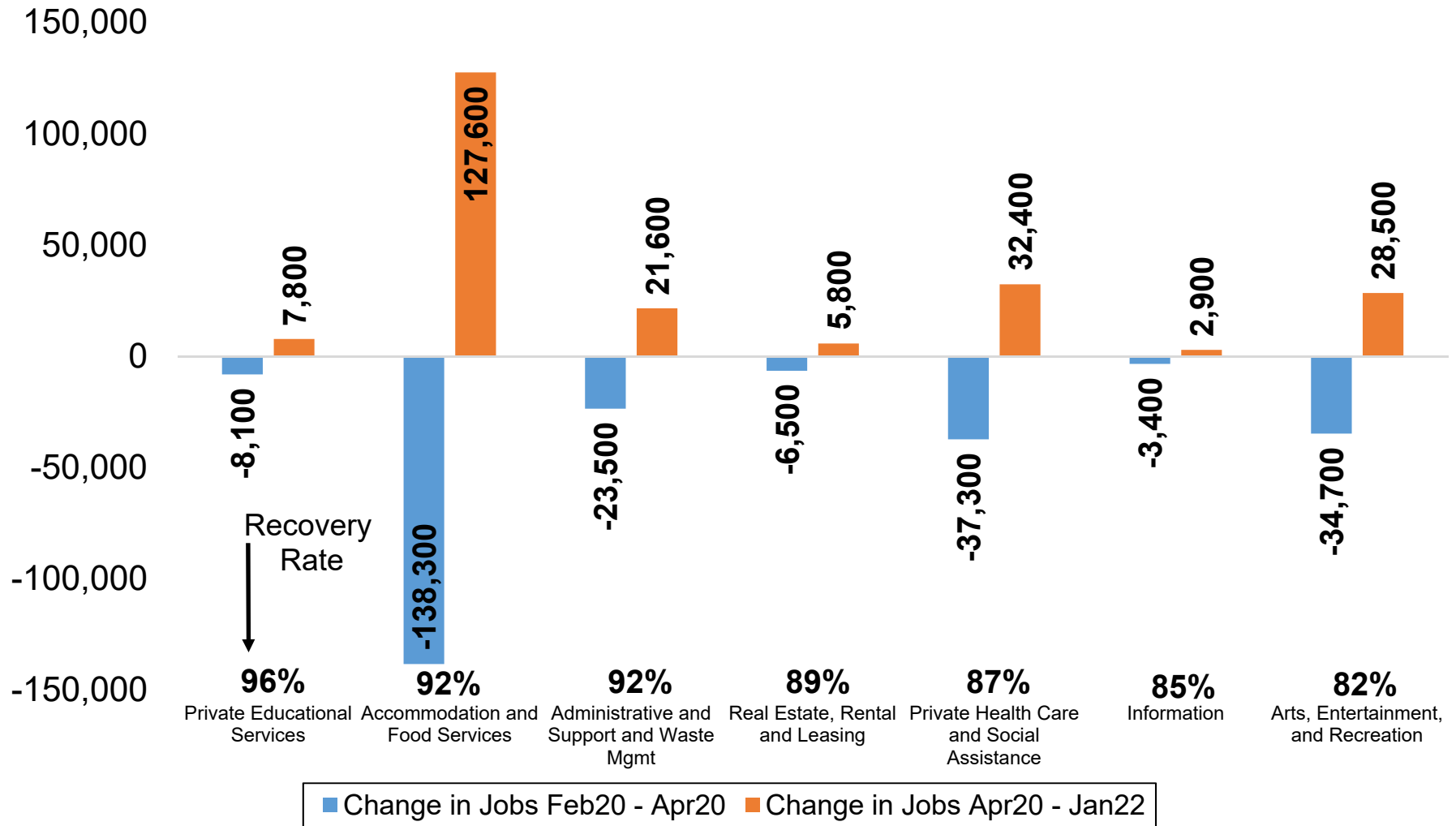
Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics
Data seasonally adjusted

Colorado Industry Sectors with the Fastest Payroll Job Recovery Rates



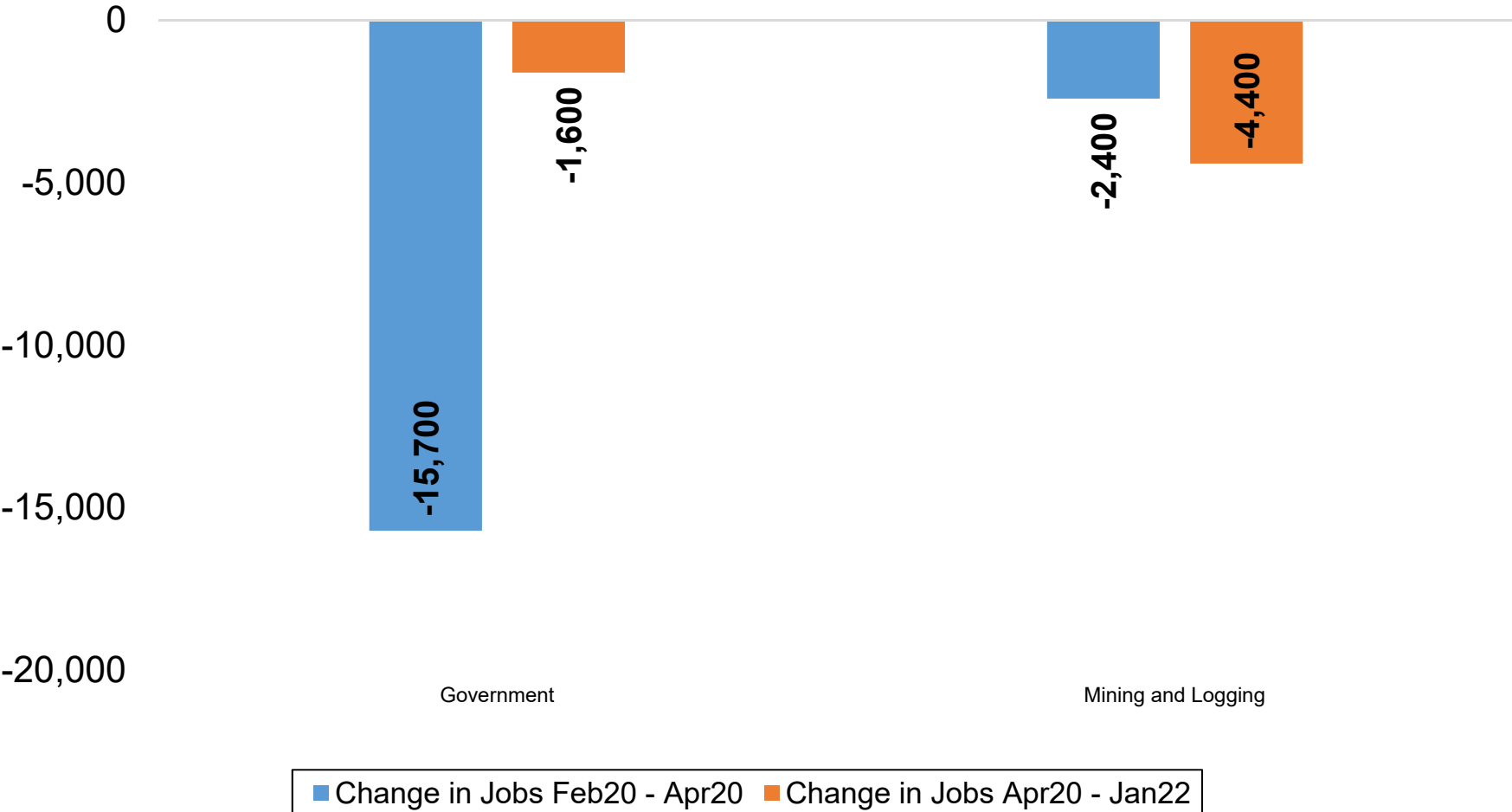
Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics
Data seasonally adjusted

Colorado Industry Sectors with Payroll Job Recovery Rates Between 82 and 96 Percent



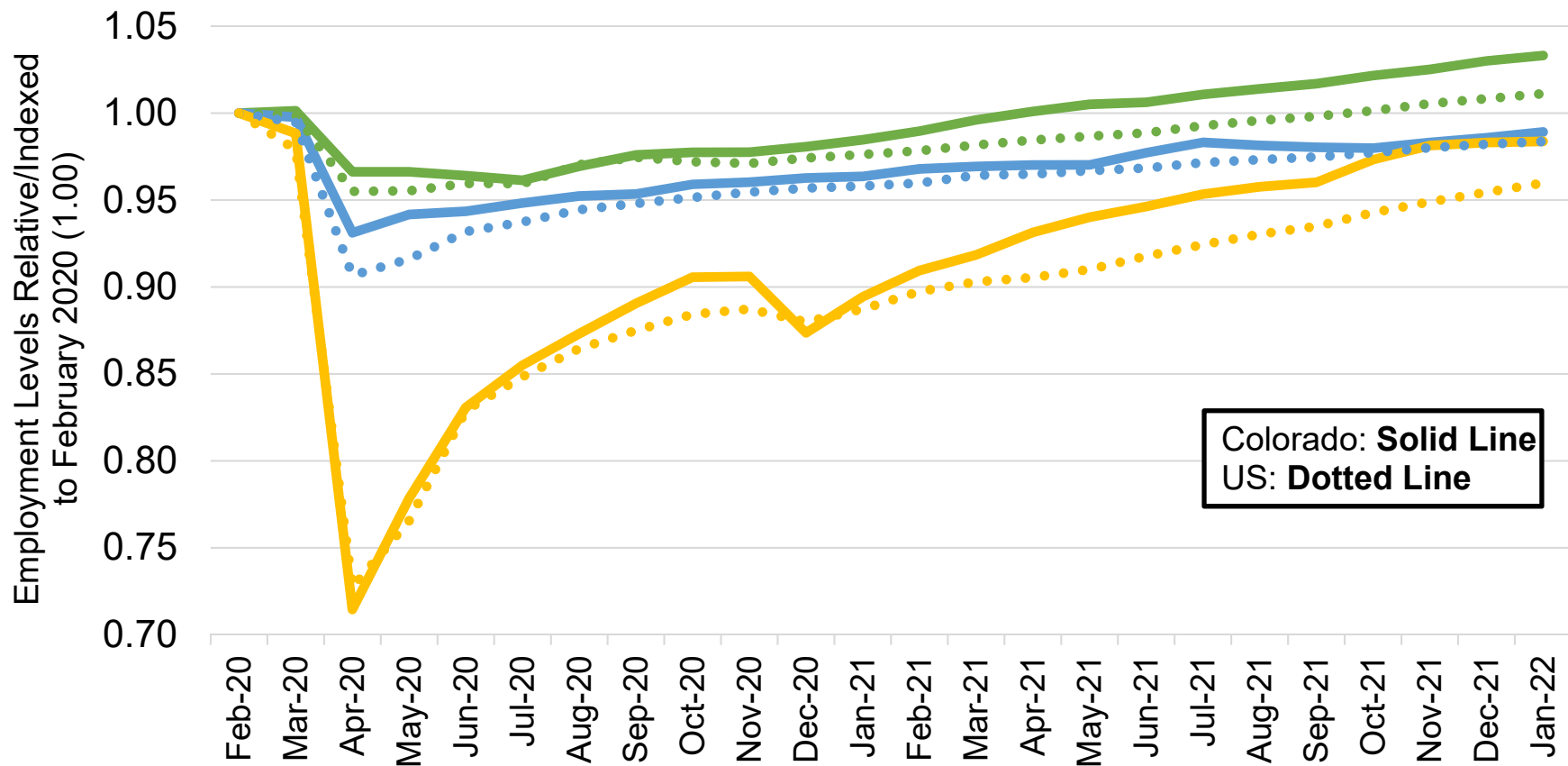
Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics
Data seasonally adjusted

Colorado Industry Sectors with Continued Losses in Payroll Jobs Since April 2020



Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics
Data seasonally adjusted

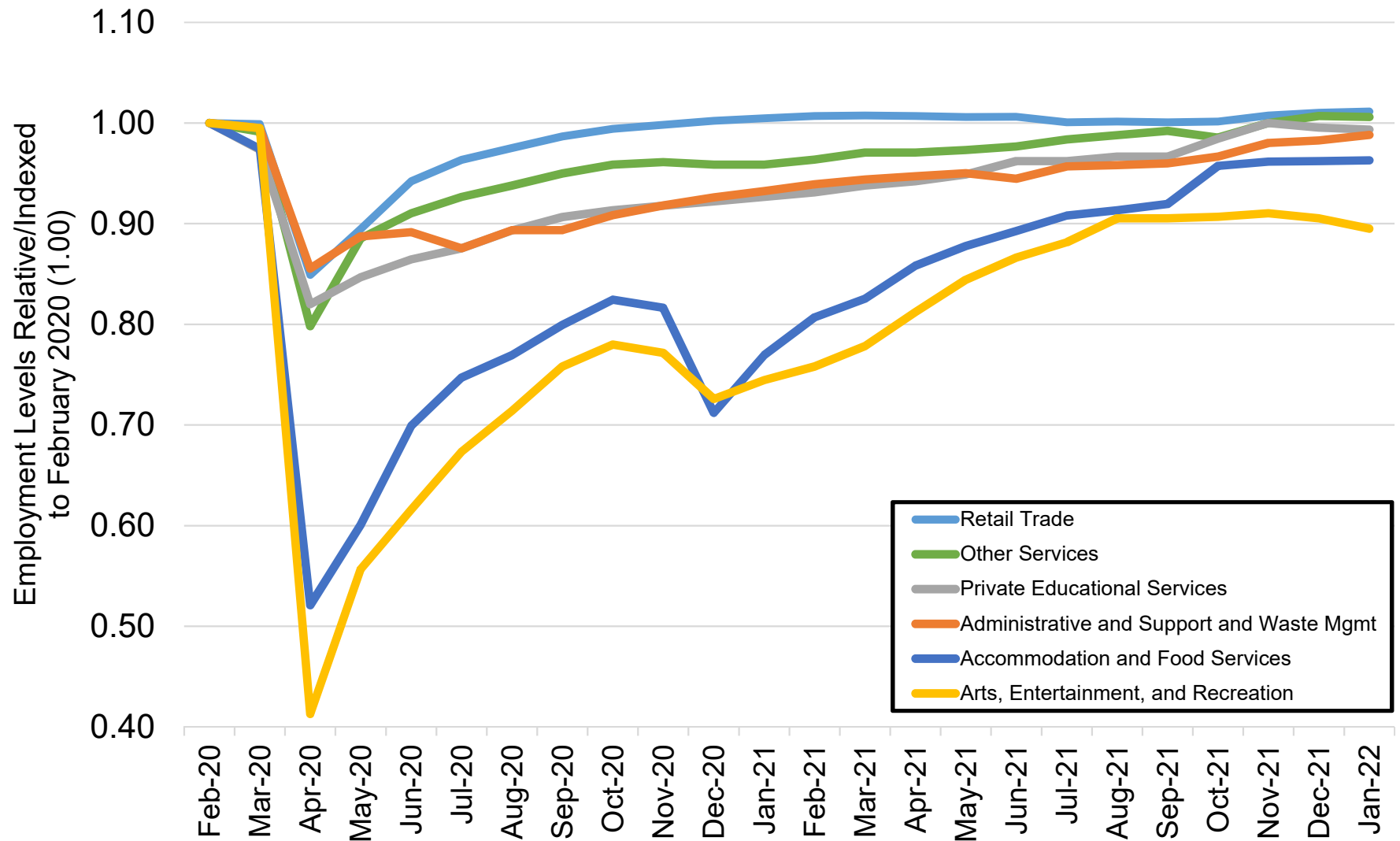
Job Loss and Recovery by Low, Medium, and High Wage Industries (Colorado & U.S.)



Colorado: **Solid Line**
 US: **Dotted Line**

Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics
 Data seasonally adjusted. Note: low, medium, and high wage industries are determined by the 2019 state-level average weekly wage estimates from the Quarterly Census of Employment and Wages. **Low wage industries include:** retail trade; admin support/waste mgmt; private education services; arts, entertainment, and recreation; accommodation and food services; and other services. **Medium wage industries include:** construction; manufacturing; transportation, warehousing, and utilities; real estate, rental, and leasing; private health care and social assistance; state government; and local government. **High wage industries include:** mining and logging; wholesale trade; finance and insurance; professional and technical services; management of companies; and federal government.

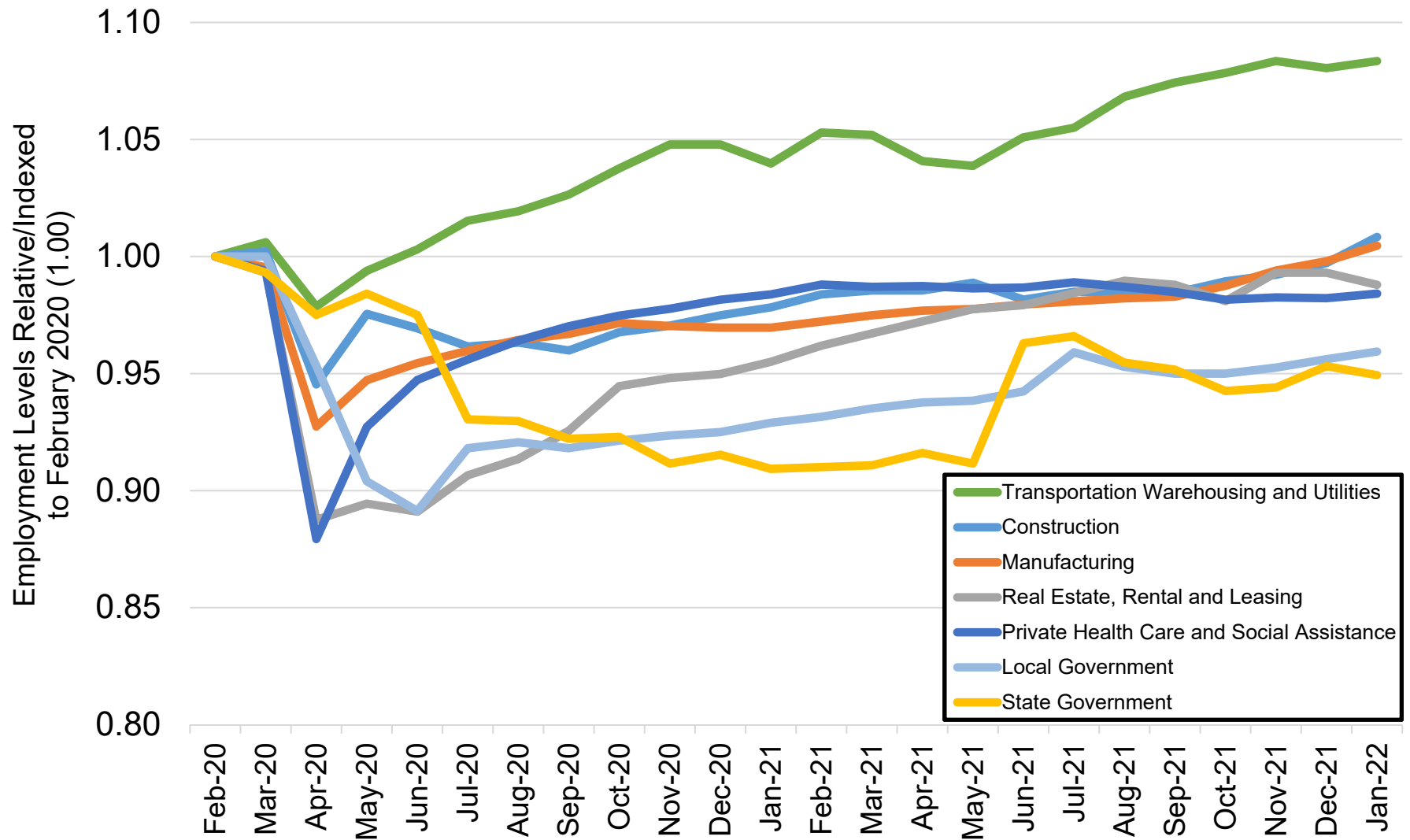
Colorado Job Loss & Recovery by Low Wage Industries



Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics

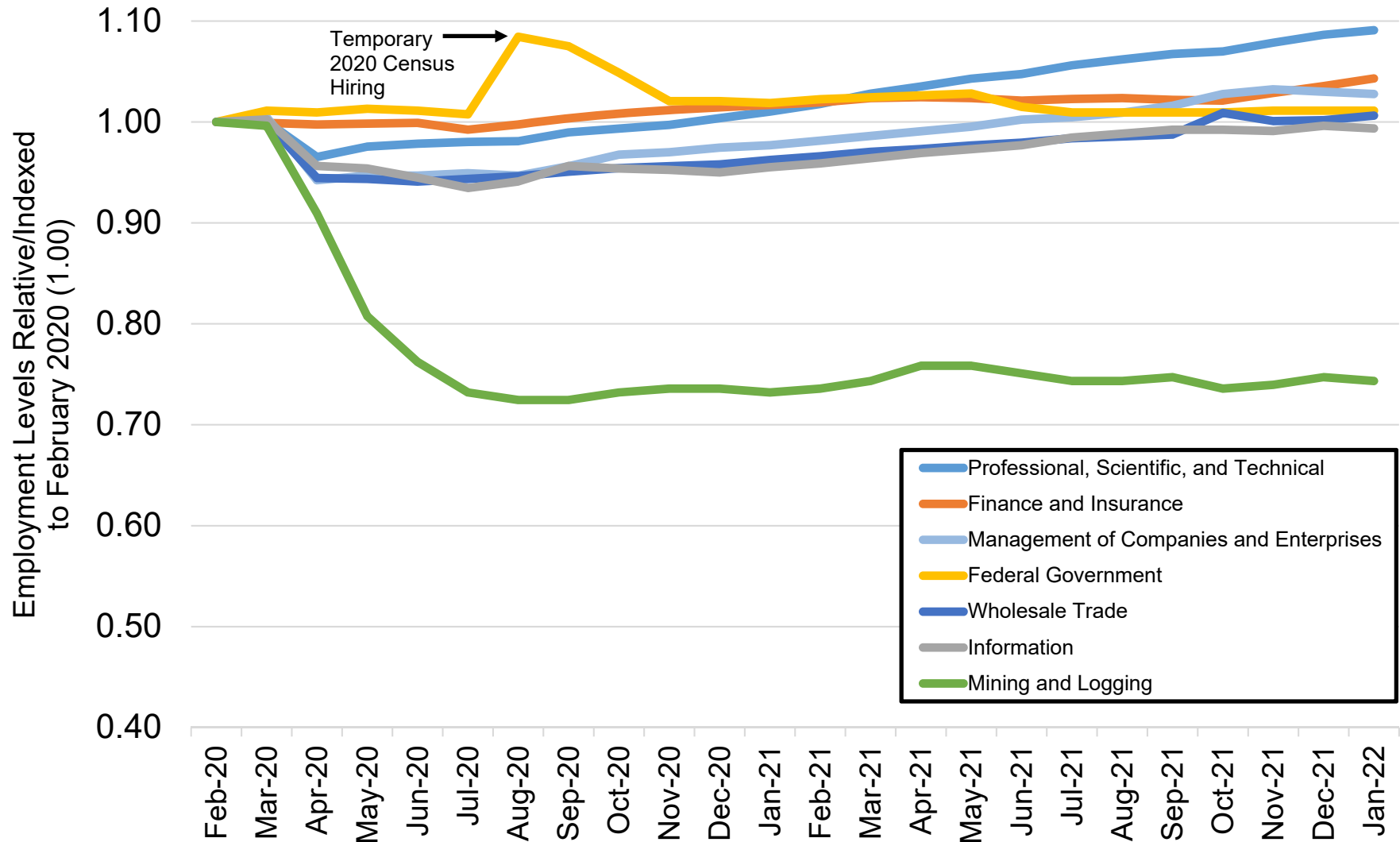
Data seasonally adjusted. Note: low wage industries are determined by the 2019 state-level average weekly wage estimates from the Quarterly Census of Employment and Wages.

Colorado Job Loss & Recovery by Medium Wage Industries



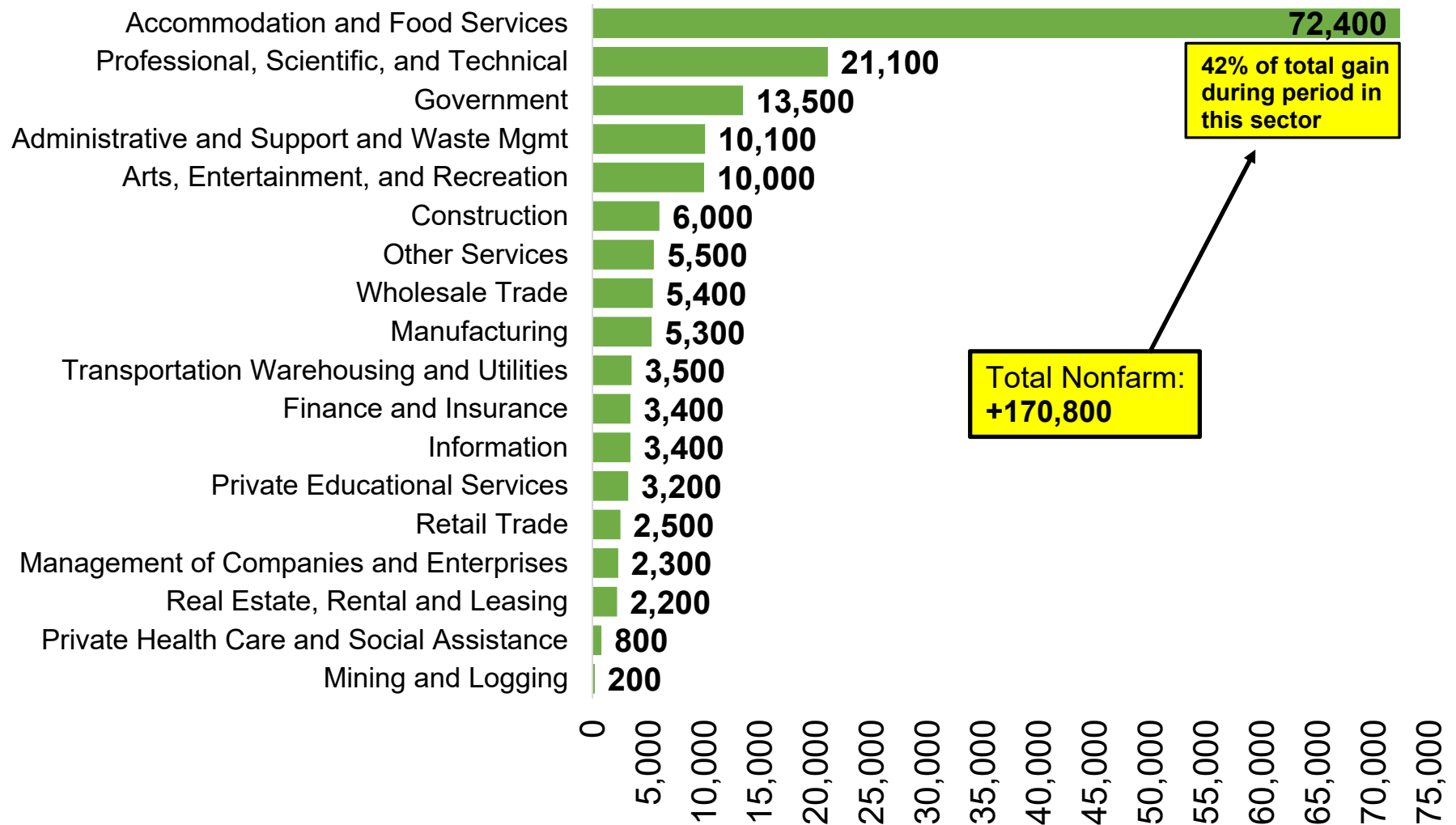
Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics
 Data seasonally adjusted. Note: medium wage industries are determined by the 2019 state-level average weekly wage estimates from the Quarterly Census of Employment and Wages.

Colorado Job Loss & Recovery by High Wage Industries



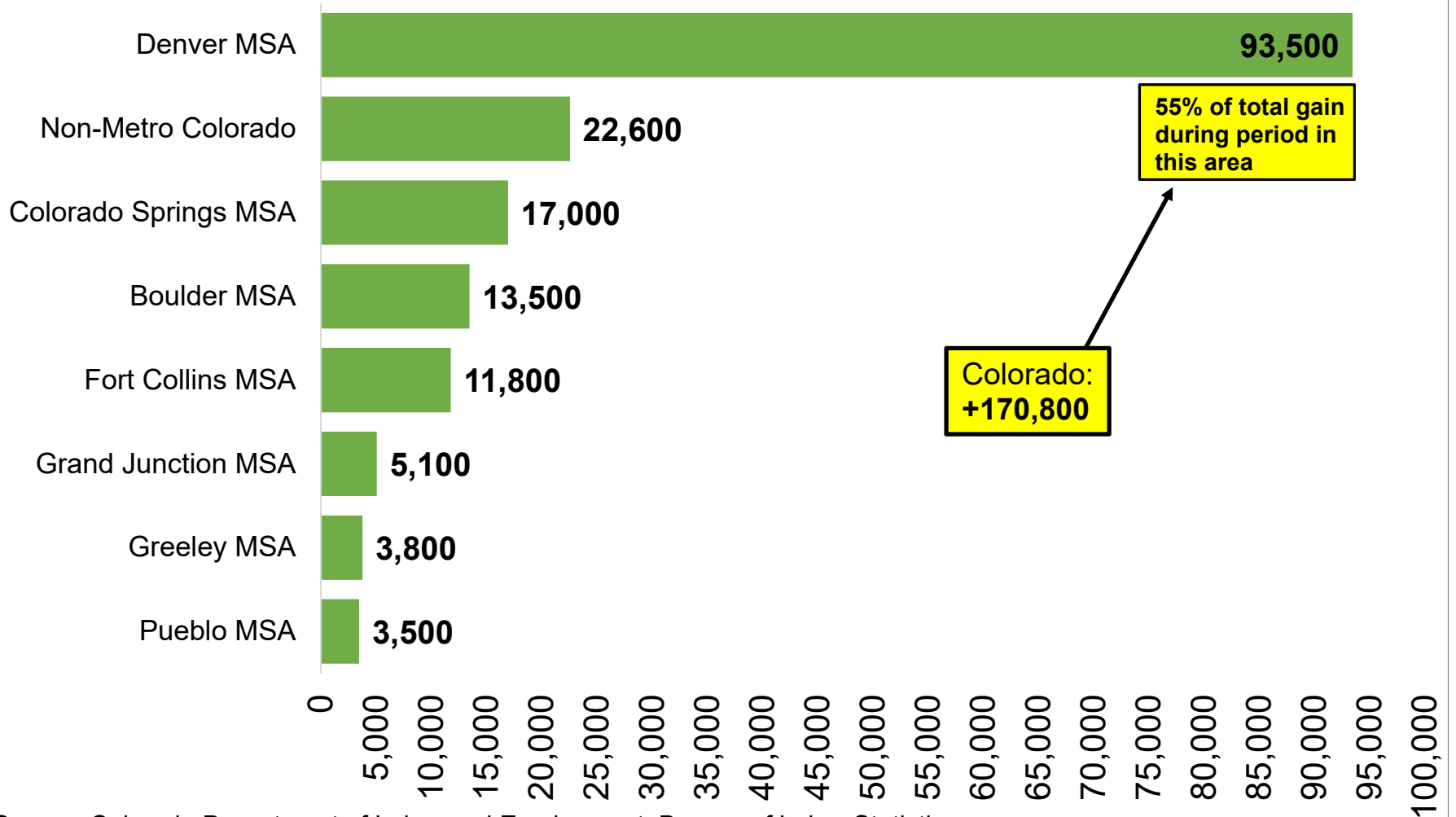
Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics
 Data seasonally adjusted. Note: high wage industries are determined by the 2019 state-level average weekly wage estimates from the Quarterly Census of Employment and Wages.

Change in Payroll Jobs Since December 2020, by Industry Sector



Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics
Data seasonally adjusted

Change in Payroll Jobs Since December 2020, by Colorado Substate Area

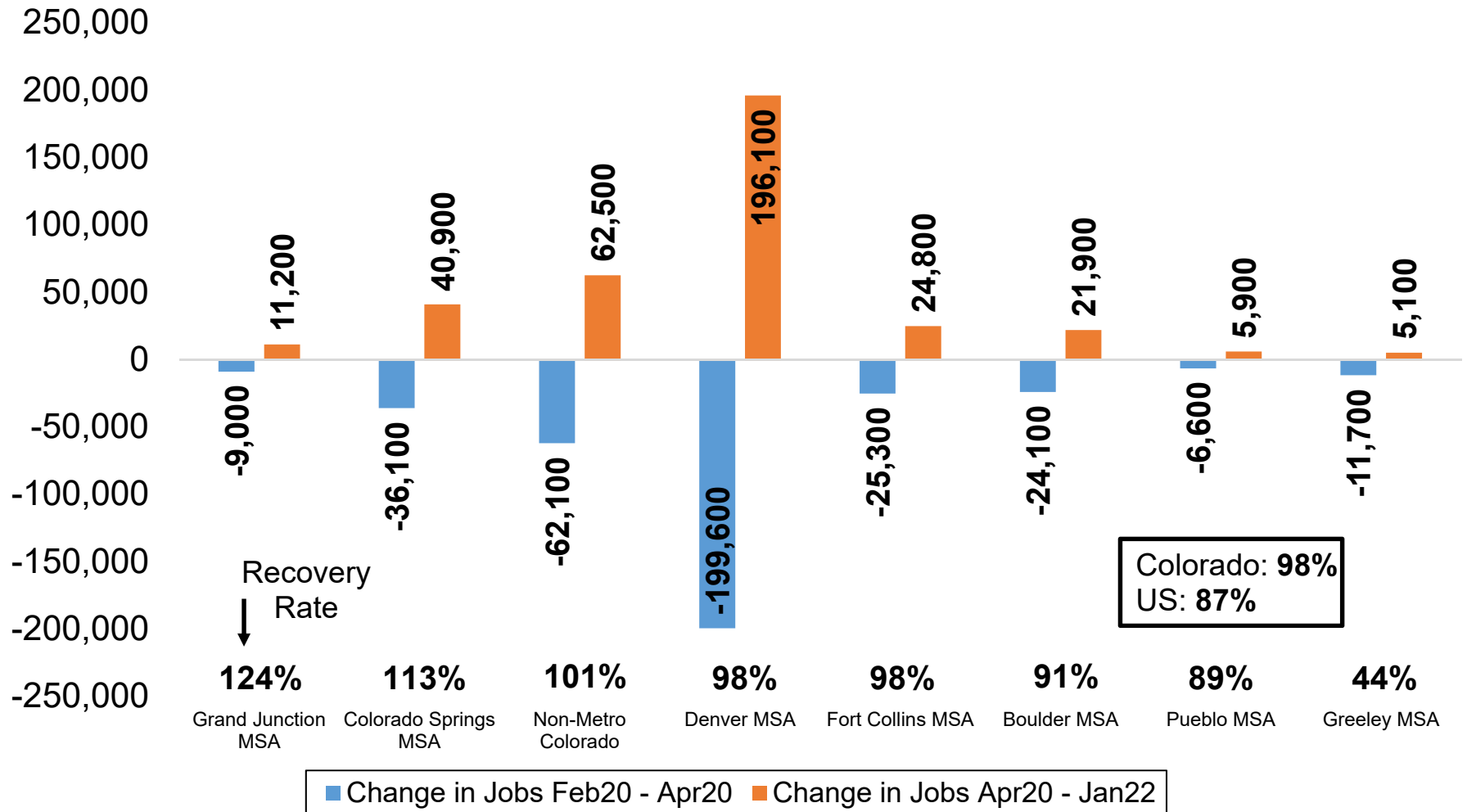


Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics

Data seasonally adjusted

Note: MSA = Metropolitan Statistical Area; Non-Metro Colorado = residual of state that is not an MSA (47 counties)

Total Nonfarm Job Recovery Rates by Colorado Substate Area

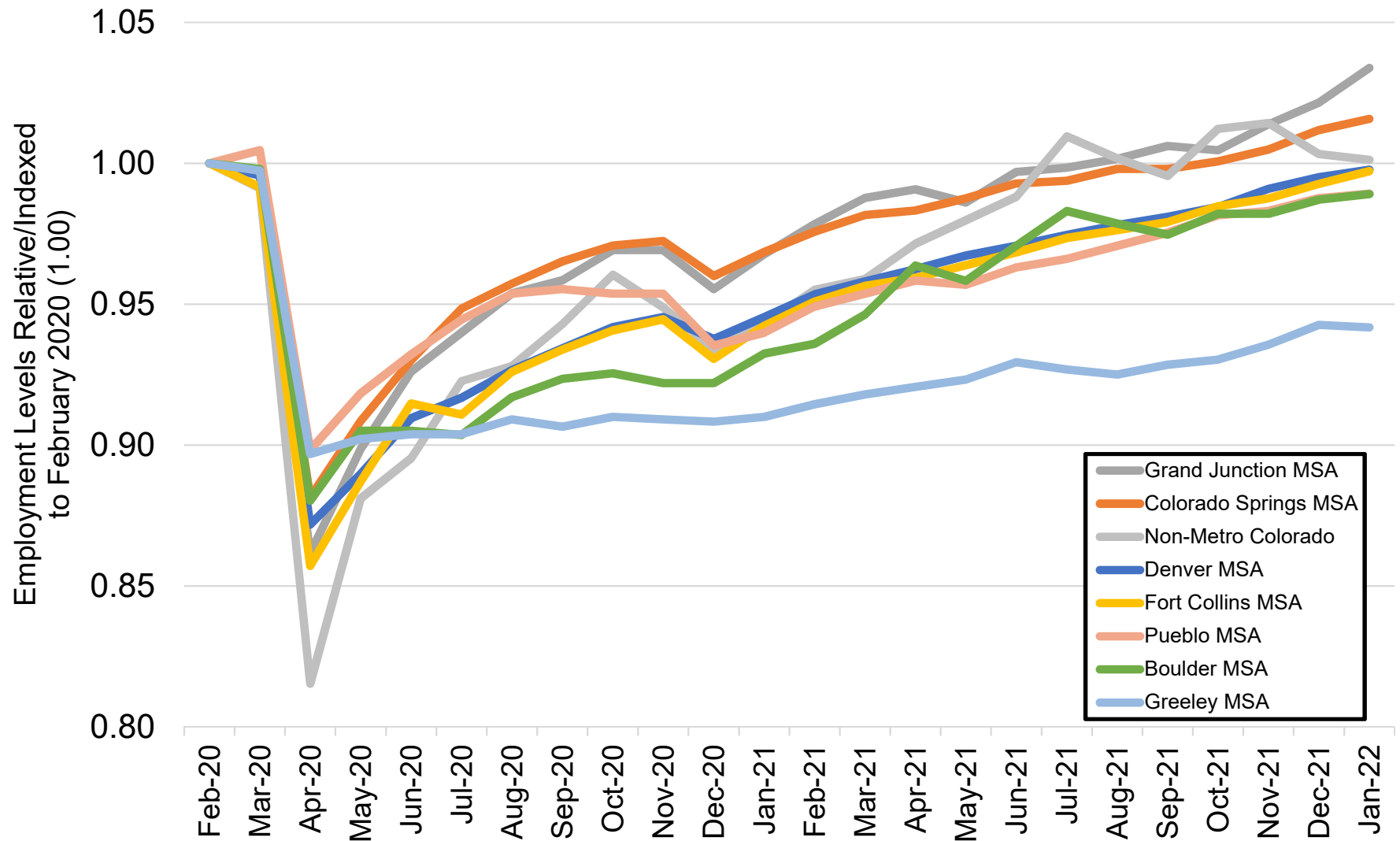


Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics

Data seasonally adjusted

Note: MSA = Metropolitan Statistical Area; Non-Metro Colorado = residual of state that is not an MSA (47 total counties)

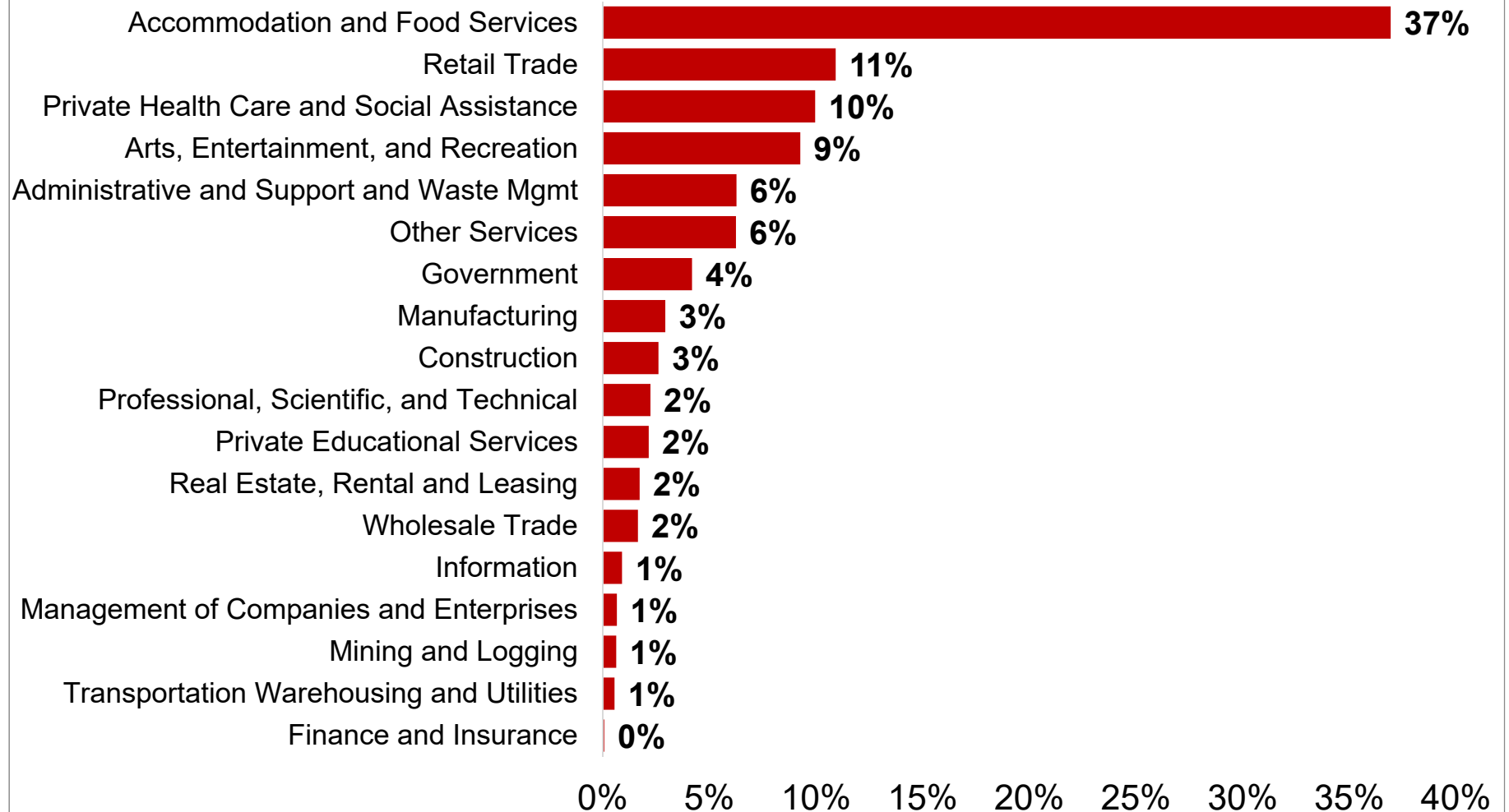
Colorado Job Loss & Recovery by Colorado Substate Area



Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics

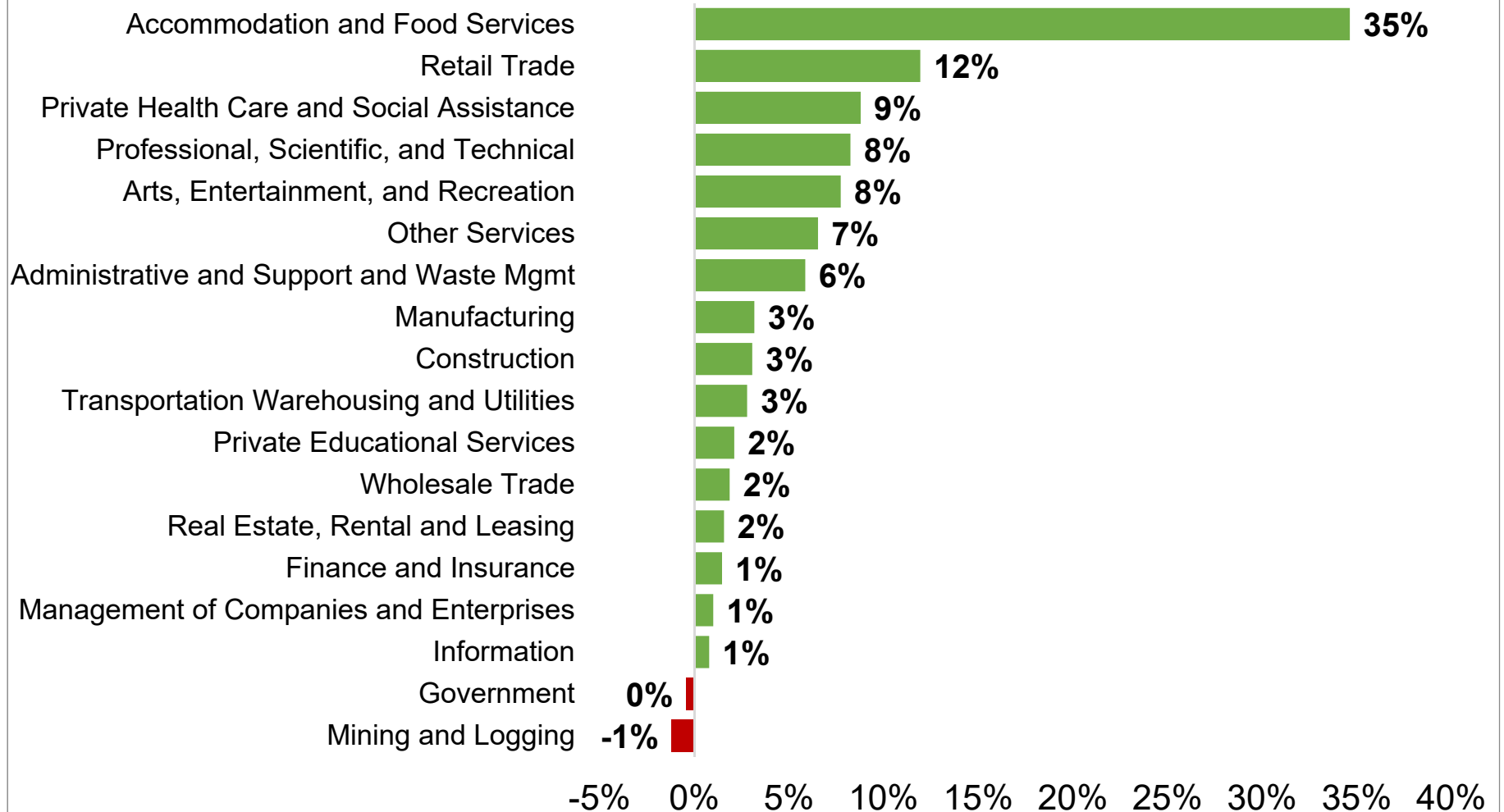
Data seasonally adjusted. Note: MSA = Metropolitan Statistical Area; Non-Metro Colorado = residual of state that is not an MSA (47 counties).

Percent Contribution to Total Colorado Nonfarm Payroll Jobs Lost March & April 2020, by Industry Sector



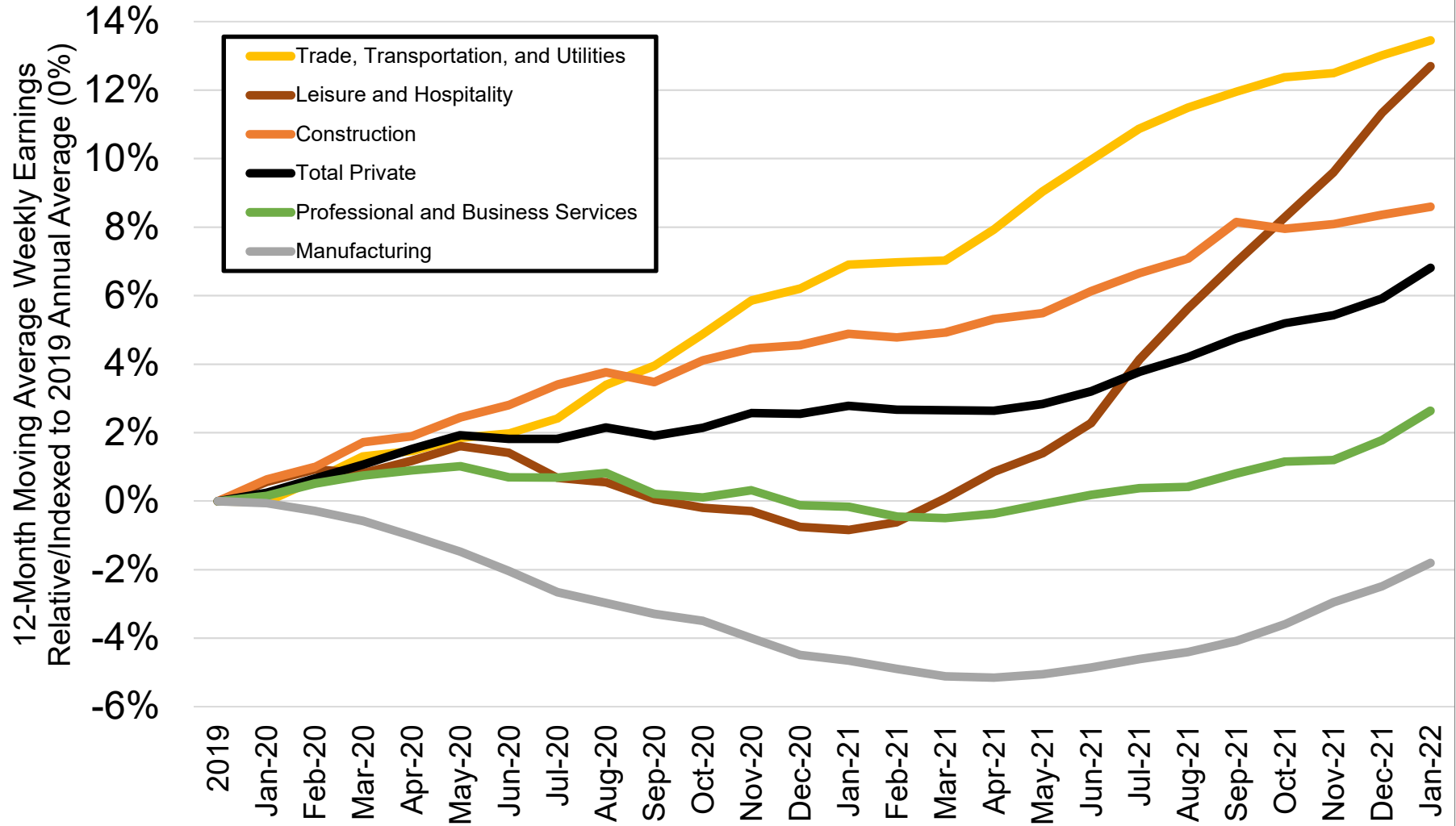
Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics
Data seasonally adjusted

Percent Contribution to Total Colorado Nonfarm Payroll Jobs Added Since April 2020, by Industry Sector



Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics
Data seasonally adjusted

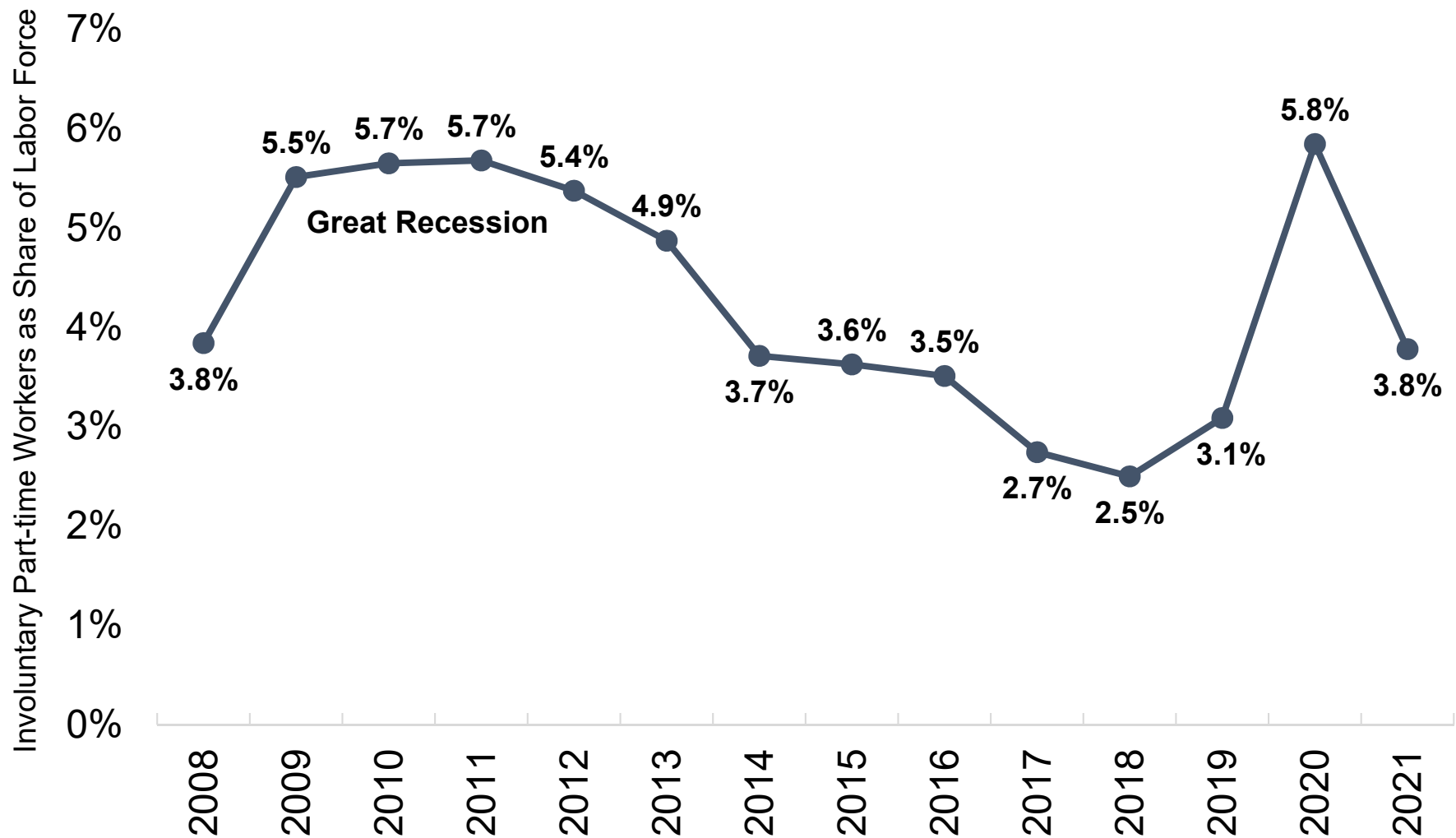
Percent Change in Average Weekly Earnings Since 2019, by Select Colorado Industry



Source: Colorado Department of Labor and Employment; Bureau of Labor Statistics

Data not seasonally adjusted. Note: each month on this chart represents a 12-month moving average and measures the percent change in average weekly earnings compared to the 2019 annual average for that industry.

Involuntary Part-Time Workers as Share of Labor Force

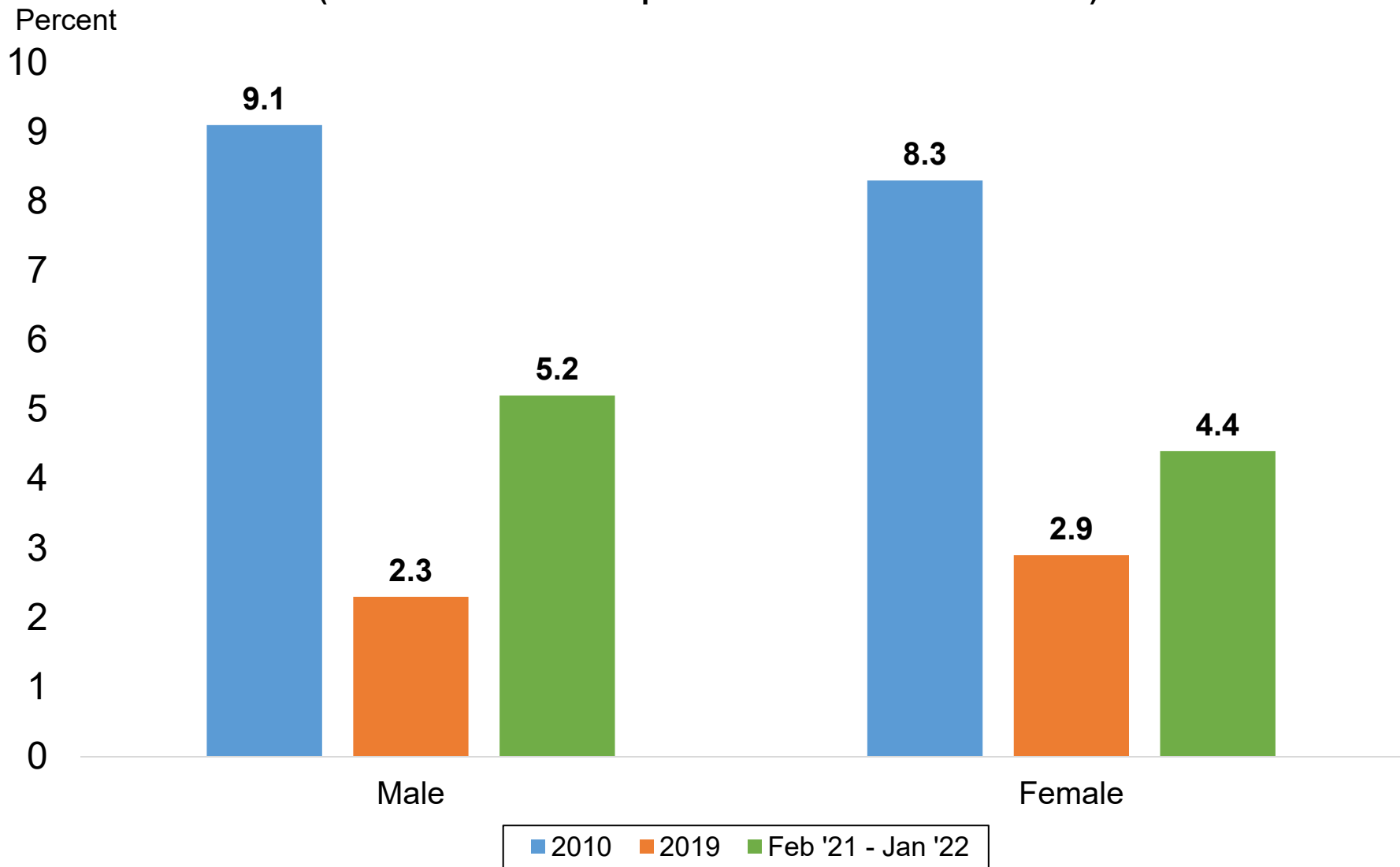


Source: Current Population Survey

Data not seasonally adjusted. Involuntary part-time workers are those individuals who are working part-time hours (34 hours or less), but prefer full-time hours (35+ hours).

Unemployment Rates by Gender

(Most recent 12-month period available vs. 2010 & 2019)

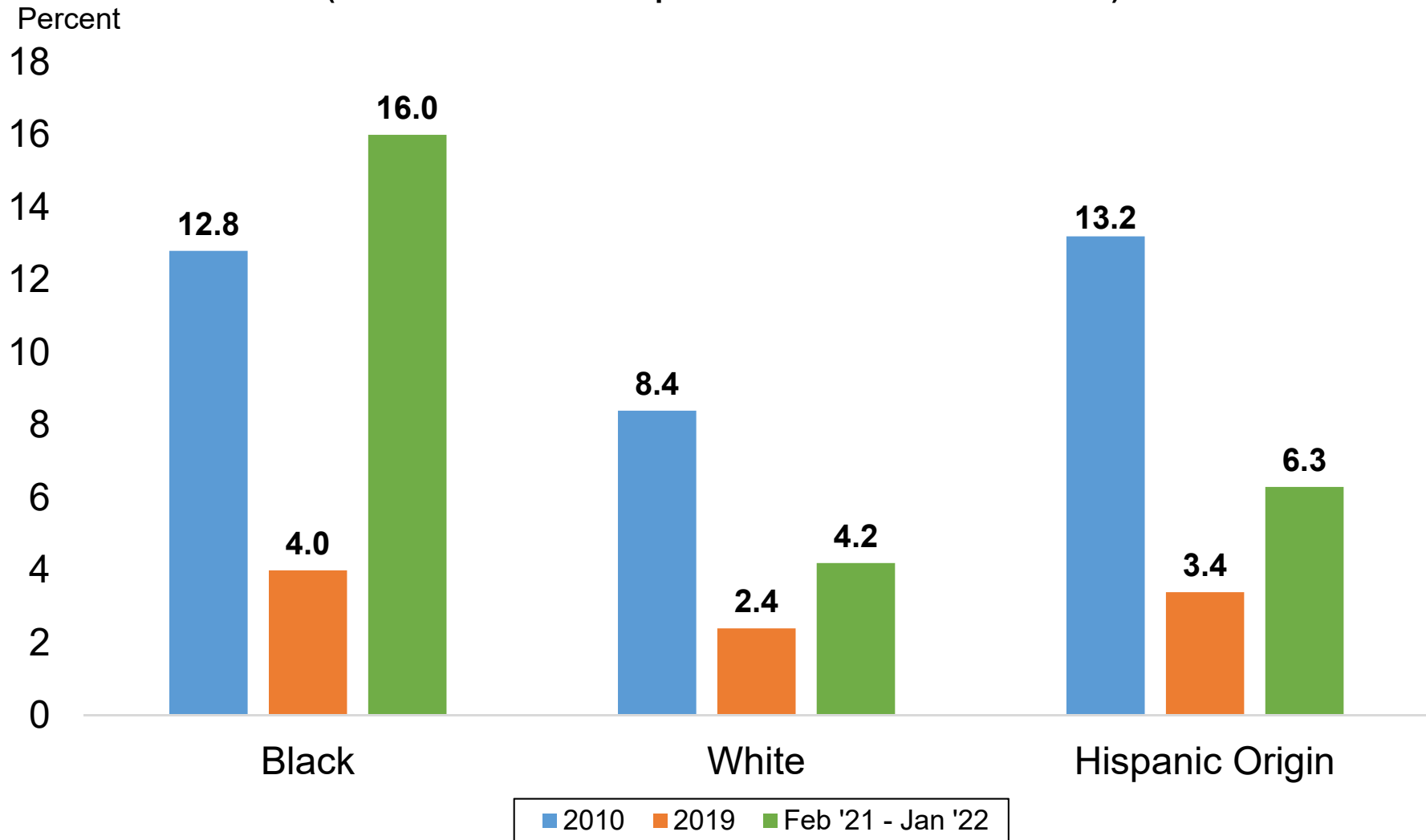


Source: Current Population Survey

Data not seasonally adjusted. Unemployment rates by gender for individuals 16 years and older.

Unemployment Rates by Race & Ethnicity

(Most recent 12-month period available vs. 2010 & 2019)

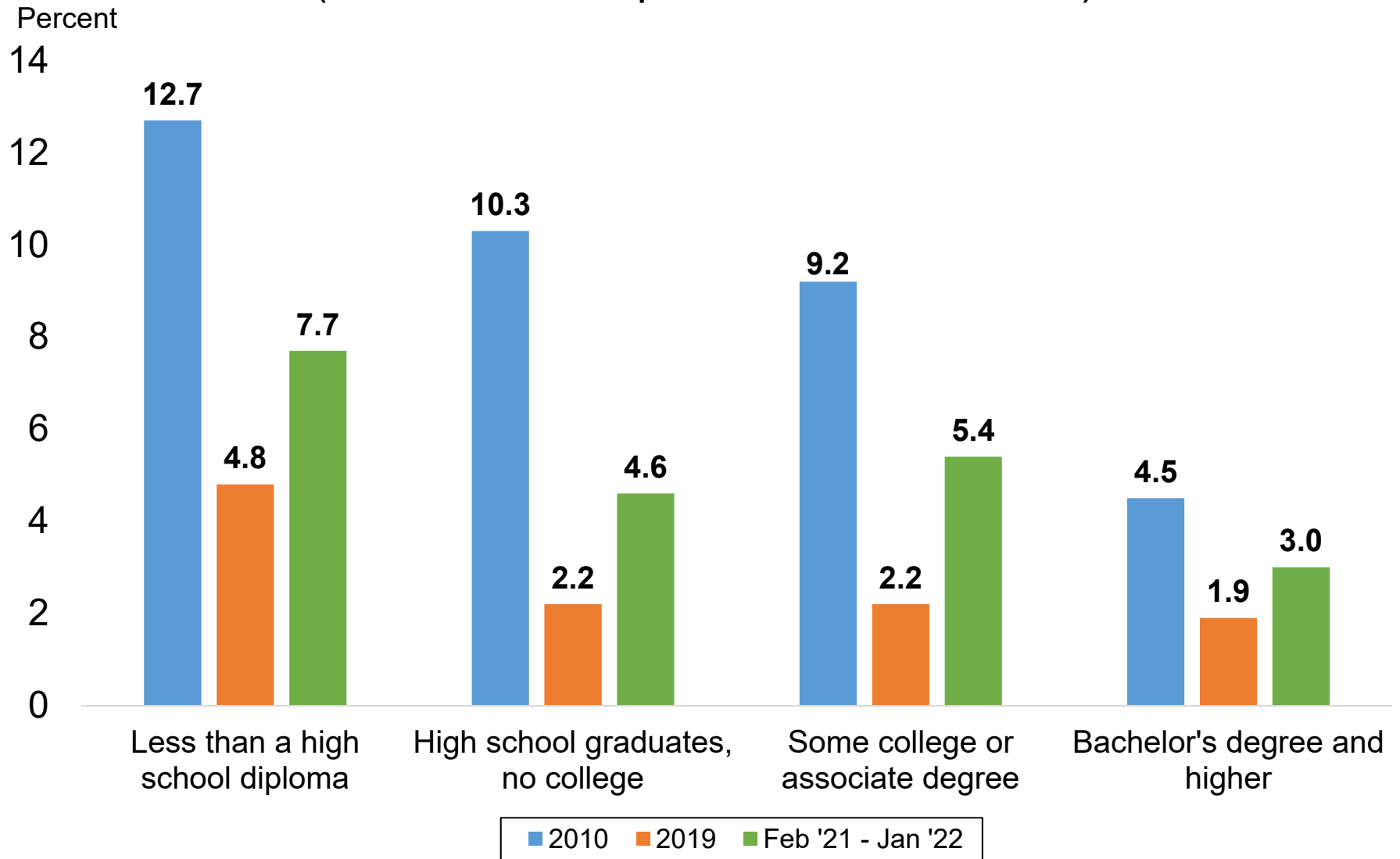


Source: Current Population Survey

Data not seasonally adjusted. Other race categories excluded due to small sample size. Hispanic origin category is not mutually exclusive (i.e. hispanic and non-hispanic ethnicities are represented in both race categories).

Unemployment Rates by Educational Attainment

(Most recent 12-month period available vs. 2010 & 2019)

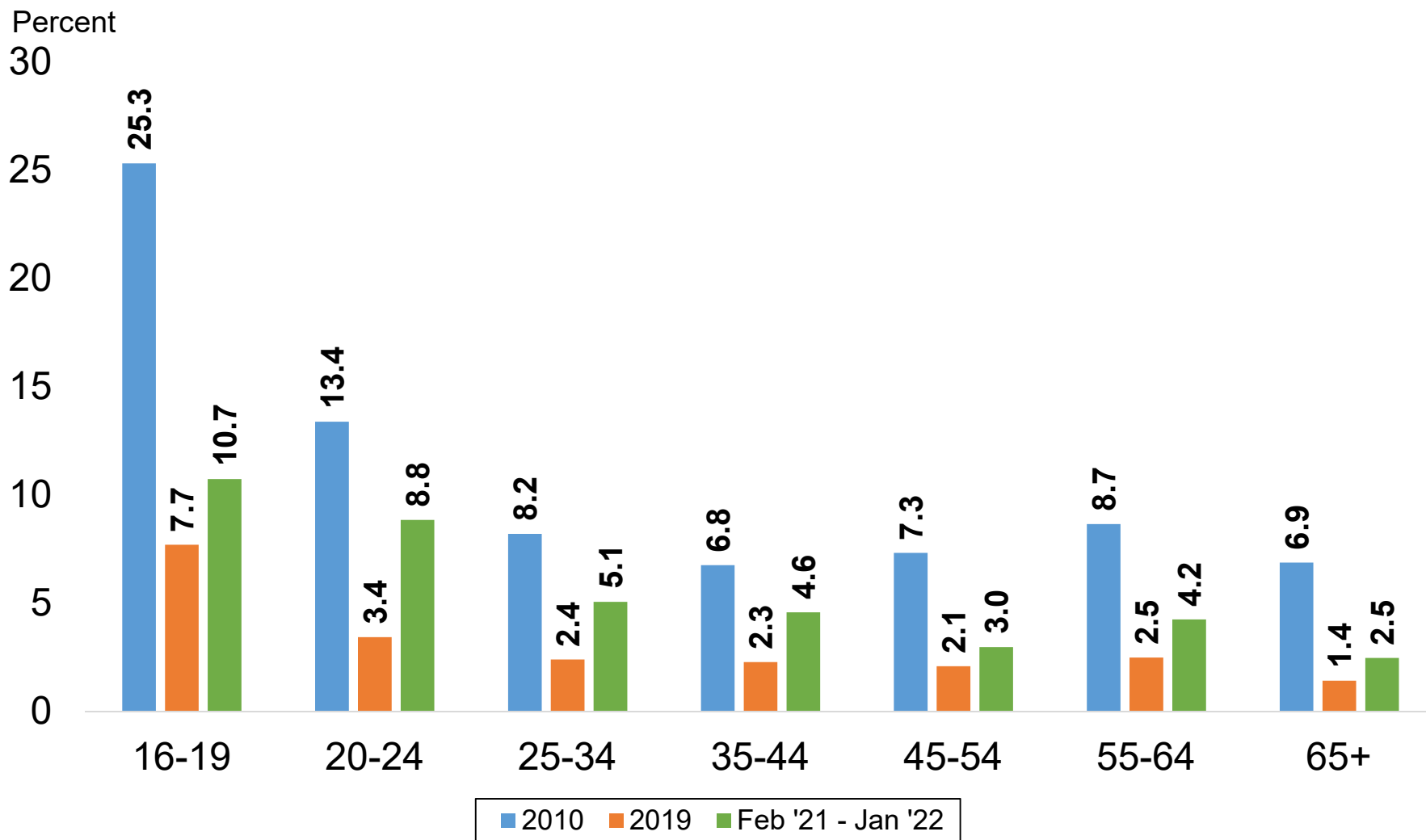


Source: Current Population Survey

Data not seasonally adjusted. Unemployment rates by educational attainment for individuals 25 years and over.

Unemployment Rates by Age Group

(Most recent 12-month period available vs. 2010 & 2019)



Source: Current Population Survey
Data not seasonally adjusted.

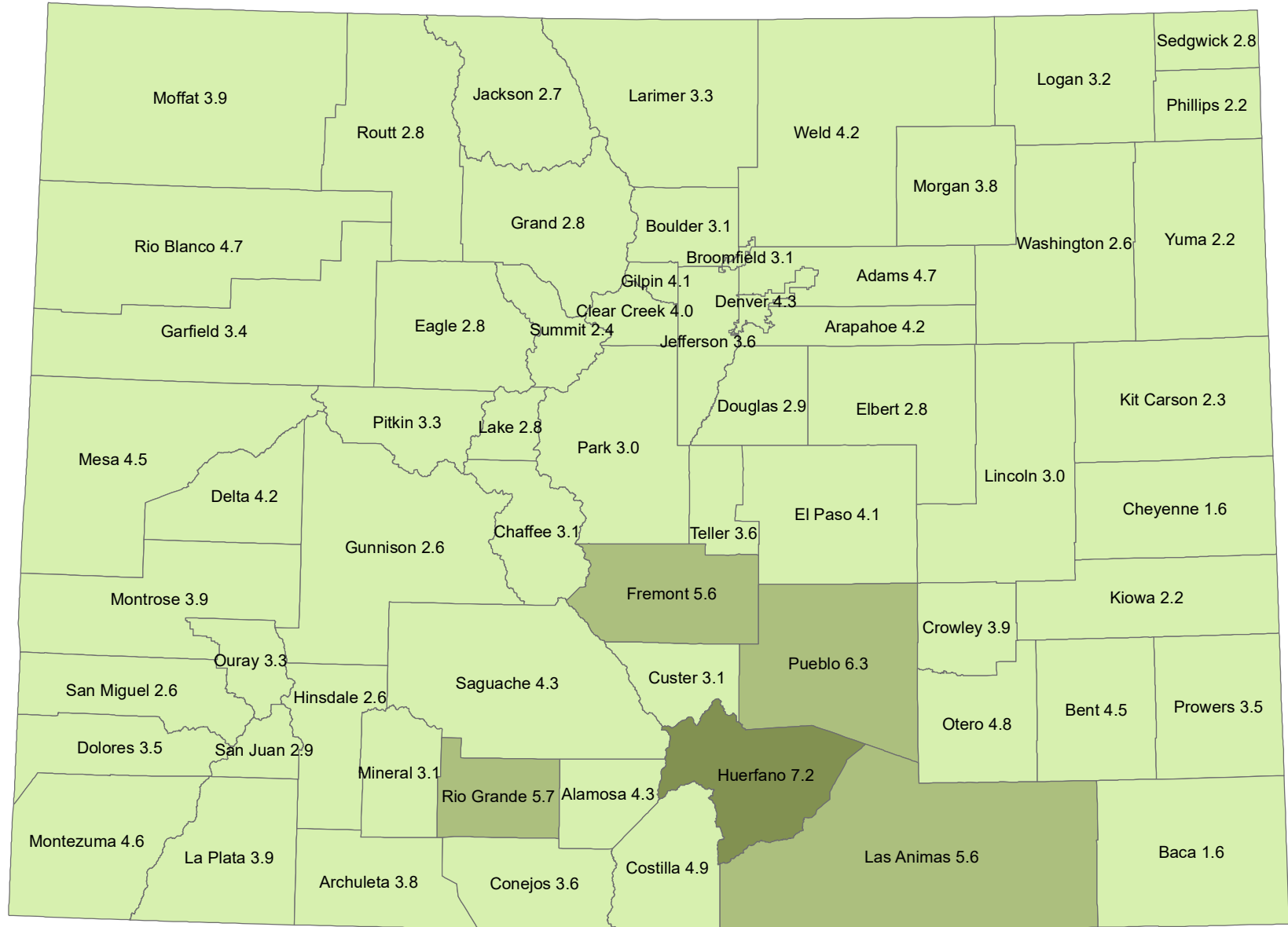
LABOR FORCE SUMMARY
COLORADO
Preliminary Estimates for January 2022

LABOR FORCE DATA (VALUES IN THOUSANDS)					
SEASONALLY ADJUSTED:				Change from last:	
	Jan-22	Dec-21	Jan-21	Month	Year
Total Civilian Labor Force	3,187.4	3,170.7	3,115.2	16.7	72.2
Unemployment	132.3	133.0	194.3	-0.8	-62.0
Unemployment Rate (%)	4.1	4.2	6.2	-0.1	-2.1
Employment	3,055.2	3,037.7	2,921.0	17.5	134.2
UNADJUSTED FOR SEASONALITY:				Change from last:	
	Jan-22	Dec-21	Jan-21	Month	Year
Total Civilian Labor Force	3,198.6	3,184.4	3,102.0	14.2	96.6
Unemployment	125.4	114.6	206.2	10.8	-80.8
Unemployment Rate (%)	3.9	3.6	6.6	0.3	-2.7
Employment	3,073.2	3,069.8	2,895.8	3.5	177.5

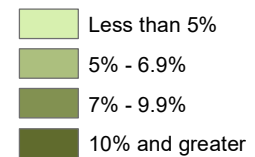
WAGE AND SALARY EMPLOYMENT DATA (VALUES IN THOUSANDS)					
SEASONALLY ADJUSTED:				Change from last:	
	Jan-22	Dec-21	Jan-21	Month	Year
Mining & Logging	19.7	19.8	19.4	-0.1	0.3
Construction	180.9	178.9	175.5	2.0	5.4
Manufacturing	152.2	151.2	146.9	1.0	5.3
Trade, Transportation, & Utilities	492.9	491.8	481.9	1.1	11.0
Information	77.5	77.7	74.5	-0.2	3.0
Financial Activities	180.6	180.0	175.6	0.6	5.0
Professional & Business Services	469.0	467.1	438.2	1.9	30.8
Educational & Health Services	348.9	348.4	345.8	0.5	3.1
Leisure & Hospitality	330.9	331.3	266.1	-0.4	64.8
Other Services	116.6	116.7	111.1	-0.1	5.5
Government	444.3	443.9	431.0	0.4	13.3
TOTAL NONAG	2,813.5	2,806.8	2,666.0	6.7	147.5
Labor Disputants	0.0	0.0	0.0	0.0	0.0
UNADJUSTED FOR SEASONALITY:				Change from last:	
	Jan-22	Dec-21	Jan-21	Month	Year
Mining & Logging	19.5	19.9	19.3	-0.4	0.2
Construction	174.4	176.6	169.0	-2.2	5.4
Manufacturing	151.0	151.2	146.2	-0.2	4.8
Trade, Transportation, & Utilities	496.0	507.1	483.9	-11.1	12.1
Information	77.3	77.9	74.3	-0.6	3.0
Financial Activities	179.3	180.7	174.9	-1.4	4.4
Professional & Business Services	457.7	465.6	429.2	-7.9	28.5
Educational & Health Services	347.5	348.7	343.8	-1.2	3.7
Leisure & Hospitality	329.5	329.2	262.8	0.3	66.7
Other Services	115.4	115.5	109.6	-0.1	5.8
Government	434.0	446.5	420.2	-12.5	13.8
TOTAL NONAG	2,781.6	2,818.9	2,633.2	-37.3	148.4
Labor Disputants	0.0	0.0	0.0	0.0	0.0

Source: Colorado Department of Labor & Employment; Bureau of Labor Statistics

NOT SEASONALLY ADJUSTED Unemployment Rates January 2022



Source: Colorado Department of Labor and Employment
Labor Market Information



Not Seasonally Adjusted Labor Force

	January 2022				December 2021			
	Labor Force	Employment	Unemployment	Rate	Labor force	Employment	Unemployment	Rate
Colorado	3,198,635	3,073,232	125,403	3.9	3,184,396	3,069,774	114,622	3.6
Metropolitan Statistical Area								
Boulder	197,375	191,272	6,103	3.1	198,590	193,073	5,517	2.8
Colorado Springs	366,576	351,510	15,066	4.1	364,630	350,819	13,811	3.8
Denver-Aurora-Lakewood	1,704,675	1,636,931	67,744	4.0	1,691,446	1,629,015	62,431	3.7
Fort Collins	208,207	201,237	6,970	3.3	208,863	202,604	6,259	3.0
Grand Junction	78,140	74,640	3,500	4.5	77,746	74,698	3,048	3.9
Greeley	167,139	160,072	7,067	4.2	167,574	161,228	6,346	3.8
Pueblo	78,282	73,384	4,898	6.3	77,843	73,381	4,462	5.7
Counties								
Adams	279,865	266,706	13,159	4.7	277,490	265,498	11,992	4.3
Alamosa	8,432	8,067	365	4.3	8,574	8,247	327	3.8
Arapahoe	371,375	355,837	15,538	4.2	368,392	353,945	14,447	3.9
Archuleta	7,121	6,849	272	3.8	7,258	7,008	250	3.4
Baca	2,118	2,084	34	1.6	2,262	2,230	32	1.4
Bent	1,876	1,791	85	4.5	1,985	1,901	84	4.2
Boulder	197,375	191,272	6,103	3.1	198,590	193,073	5,517	2.8
Broomfield	41,827	40,511	1,316	3.1	41,418	40,224	1,194	2.9
Chaffee	10,274	9,960	314	3.1	10,294	10,012	282	2.7
Cheyenne	1,138	1,120	18	1.6	1,213	1,195	18	1.5
Clear Creek	6,090	5,845	245	4.0	6,049	5,827	222	3.7
Conejos	4,054	3,907	147	3.6	4,199	4,068	131	3.1
Costilla	1,874	1,783	91	4.9	1,950	1,872	78	4.0
Crowley	1,458	1,401	57	3.9	1,458	1,404	54	3.7
Custer	2,309	2,237	72	3.1	2,370	2,307	63	2.7
Delta	14,070	13,477	593	4.2	14,485	13,971	514	3.5
Denver	432,139	413,675	18,464	4.3	428,646	411,447	17,199	4.0
Dolores	1,169	1,128	41	3.5	1,235	1,198	37	3.0
Douglas	204,090	198,164	5,926	2.9	202,430	197,052	5,378	2.7
Eagle	41,012	39,874	1,138	2.8	39,589	38,500	1,089	2.8
El Paso	353,420	338,834	14,586	4.1	351,500	338,128	13,372	3.8
Elbert	15,693	15,249	444	2.8	15,821	15,426	395	2.5
Fremont	15,784	14,902	882	5.6	15,587	14,798	789	5.1
Garfield	33,757	32,600	1,157	3.4	33,363	32,330	1,033	3.1
Gilpin	3,895	3,737	158	4.1	3,879	3,728	151	3.9
Grand	10,708	10,410	298	2.8	10,162	9,887	275	2.7
Gunnison	12,283	11,963	320	2.6	12,214	11,927	287	2.3
Hinsdale	422	411	11	2.6	422	412	10	2.4
Huerfano	2,603	2,415	188	7.2	2,678	2,514	164	6.1
Jackson	969	943	26	2.7	1,016	994	22	2.2
Jefferson	338,315	326,165	12,150	3.6	335,900	324,758	11,142	3.3
Kiowa	921	901	20	2.2	1,026	1,007	19	1.9
Kit Carson	4,257	4,157	100	2.3	4,522	4,431	91	2.0
La Plata	30,793	29,579	1,214	3.9	30,913	29,817	1,096	3.5
Lake	5,486	5,330	156	2.8	5,315	5,167	148	2.8
Larimer	208,207	201,237	6,970	3.3	208,863	202,604	6,259	3.0
Las Animas	6,328	5,975	353	5.6	6,582	6,263	319	4.8
Lincoln	2,361	2,290	71	3.0	2,421	2,358	63	2.6
Logan	10,940	10,589	351	3.2	11,232	10,919	313	2.8
Mesa	78,140	74,640	3,500	4.5	77,746	74,698	3,048	3.9
Mineral	520	504	16	3.1	490	477	13	2.7
Moffat	7,238	6,953	285	3.9	7,198	6,964	234	3.3
Montezuma	13,292	12,676	616	4.6	13,274	12,754	520	3.9
Montrose	22,859	21,978	881	3.9	22,900	22,126	774	3.4
Morgan	16,540	15,913	627	3.8	16,534	15,968	566	3.4
Otero	8,294	7,893	401	4.8	8,421	8,053	368	4.4
Ouray	2,691	2,601	90	3.3	2,697	2,615	82	3.0
Park	11,386	11,042	344	3.0	11,421	11,110	311	2.7
Phillips	2,526	2,471	55	2.2	2,701	2,651	50	1.9
Pitkin	11,481	11,107	374	3.3	11,410	11,022	388	3.4
Prowers	6,369	6,149	220	3.5	6,600	6,403	197	3.0
Pueblo	78,282	73,384	4,898	6.3	77,843	73,381	4,462	5.7
Rio Blanco	2,825	2,693	132	4.7	2,938	2,816	122	4.2
Rio Grande	5,522	5,208	314	5.7	5,628	5,352	276	4.9
Routt	16,663	16,192	471	2.8	16,544	16,100	444	2.7
Saguache	3,553	3,399	154	4.3	3,644	3,505	139	3.8
San Juan	595	578	17	2.9	578	562	16	2.8
San Miguel	6,989	6,808	181	2.6	6,478	6,284	194	3.0
Sedgwick	1,184	1,151	33	2.8	1,250	1,220	30	2.4
Summit	26,106	25,488	618	2.4	24,933	24,361	572	2.3
Teller	13,156	12,676	480	3.6	13,130	12,691	439	3.3
Washington	2,759	2,686	73	2.6	3,000	2,934	66	2.2
Weld	167,139	160,072	7,067	4.2	167,574	161,228	6,346	3.8
Yuma	5,719	5,594	125	2.2	6,158	6,050	108	1.8

All estimates made in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics and adjusted to Current Population Survey data. Estimates have been revised to incorporate population data from the American Community Survey. Estimates are subject to further revision through April 15, 2022 as the U.S. Department of Labor, Bureau of Labor Statistics completes the benchmarking process for 2021 estimates.
 Colorado Department of Labor and Employment 2022

Not Seasonally Adjusted Labor Force

	January 2022				January 2021			
	Labor Force	Employment	Unemployment	Rate	Labor force	Employment	Unemployment	Rate
Colorado	3,198,635	3,073,232	125,403	3.9	3,101,993	2,895,768	206,225	6.6
Metropolitan Statistical Area								
Boulder	197,375	191,272	6,103	3.1	190,211	179,369	10,842	5.7
Colorado Springs	366,576	351,510	15,066	4.1	357,542	332,905	24,637	6.9
Denver-Aurora-Lakewood	1,704,675	1,636,931	67,744	4.0	1,654,843	1,543,651	111,192	6.7
Fort Collins	208,207	201,237	6,970	3.3	200,443	188,046	12,397	6.2
Grand Junction	78,140	74,640	3,500	4.5	75,625	69,950	5,675	7.5
Greeley	167,139	160,072	7,067	4.2	163,923	152,426	11,497	7.0
Pueblo	78,282	73,384	4,898	6.3	76,563	69,485	7,078	9.2
Counties								
Adams	279,865	266,706	13,159	4.7	272,041	251,558	20,483	7.5
Alamosa	8,432	8,067	365	4.3	8,163	7,595	568	7.0
Arapahoe	371,375	355,837	15,538	4.2	360,445	335,482	24,963	6.9
Archuleta	7,121	6,849	272	3.8	7,007	6,561	446	6.4
Baca	2,118	2,084	34	1.6	2,116	2,064	52	2.5
Bent	1,876	1,791	85	4.5	1,896	1,755	141	7.4
Boulder	197,375	191,272	6,103	3.1	190,211	179,369	10,842	5.7
Broomfield	41,827	40,511	1,316	3.1	40,450	38,166	2,284	5.6
Chaffee	10,274	9,960	314	3.1	9,720	9,185	535	5.5
Cheyenne	1,138	1,120	18	1.6	1,127	1,100	27	2.4
Clear Creek	6,090	5,845	245	4.0	5,927	5,516	411	6.9
Conejos	4,054	3,907	147	3.6	3,953	3,715	238	6.0
Costilla	1,874	1,783	91	4.9	1,833	1,693	140	7.6
Crowley	1,458	1,401	57	3.9	1,441	1,351	90	6.2
Custer	2,309	2,237	72	3.1	2,132	2,020	112	5.3
Delta	14,070	13,477	593	4.2	14,158	13,180	978	6.9
Denver	432,139	413,675	18,464	4.3	420,702	390,001	30,701	7.3
Dolores	1,169	1,128	41	3.5	1,155	1,088	67	5.8
Douglas	204,090	198,164	5,926	2.9	196,677	186,808	9,869	5.0
Eagle	41,012	39,874	1,138	2.8	37,805	35,829	1,976	5.2
El Paso	353,420	338,834	14,586	4.1	344,742	320,887	23,855	6.9
Elbert	15,693	15,249	444	2.8	15,166	14,489	677	4.5
Fremont	15,784	14,902	882	5.6	15,346	14,098	1,248	8.1
Garfield	33,757	32,600	1,157	3.4	32,288	30,373	1,915	5.9
Gilpin	3,895	3,737	158	4.1	3,850	3,528	322	8.4
Grand	10,708	10,410	298	2.8	9,843	9,329	514	5.2
Gunnison	12,283	11,963	320	2.6	11,660	11,137	523	4.5
Hinsdale	422	411	11	2.6	385	364	21	5.5
Huerfano	2,603	2,415	188	7.2	2,607	2,348	259	9.9
Jackson	969	943	26	2.7	958	916	42	4.4
Jefferson	338,315	326,165	12,150	3.6	328,574	307,641	20,933	6.4
Kiowa	921	901	20	2.2	972	934	38	3.9
Kit Carson	4,257	4,157	100	2.3	4,265	4,135	130	3.0
La Plata	30,793	29,579	1,214	3.9	30,246	27,907	2,339	7.7
Lake	5,486	5,330	156	2.8	5,041	4,782	259	5.1
Larimer	208,207	201,237	6,970	3.3	200,443	188,046	12,397	6.2
Las Animas	6,328	5,975	353	5.6	6,250	5,768	482	7.7
Lincoln	2,361	2,290	71	3.0	2,355	2,243	112	4.8
Logan	10,940	10,589	351	3.2	10,901	10,324	577	5.3
Mesa	78,140	74,640	3,500	4.5	75,625	69,950	5,675	7.5
Mineral	520	504	16	3.1	526	496	30	5.7
Moffat	7,238	6,953	285	3.9	7,197	6,759	438	6.1
Montezuma	13,292	12,676	616	4.6	12,693	11,756	937	7.4
Montrose	22,859	21,978	881	3.9	21,791	20,411	1,380	6.3
Morgan	16,540	15,913	627	3.8	16,278	15,385	893	5.5
Otero	8,294	7,893	401	4.8	8,248	7,667	581	7.0
Ouray	2,691	2,601	90	3.3	2,452	2,295	157	6.4
Park	11,386	11,042	344	3.0	11,011	10,462	549	5.0
Phillips	2,526	2,471	55	2.2	2,517	2,435	82	3.3
Pitkin	11,481	11,107	374	3.3	11,049	10,351	698	6.3
Prowers	6,369	6,149	220	3.5	6,214	5,873	341	5.5
Pueblo	78,282	73,384	4,898	6.3	76,563	69,485	7,078	9.2
Rio Blanco	2,825	2,693	132	4.7	2,821	2,635	186	6.6
Rio Grande	5,522	5,208	314	5.7	5,487	5,046	441	8.0
Routt	16,663	16,192	471	2.8	16,124	15,285	839	5.2
Saguache	3,553	3,399	154	4.3	3,516	3,260	256	7.3
San Juan	595	578	17	2.9	514	484	30	5.8
San Miguel	6,989	6,808	181	2.6	5,998	5,669	329	5.5
Sedgwick	1,184	1,151	33	2.8	1,167	1,120	47	4.0
Summit	26,106	25,488	618	2.4	24,153	23,016	1,137	4.7
Teller	13,156	12,676	480	3.6	12,800	12,018	782	6.1
Washington	2,759	2,686	73	2.6	2,823	2,720	103	3.6
Weld	167,139	160,072	7,067	4.2	163,923	152,426	11,497	7.0
Yuma	5,719	5,594	125	2.2	5,650	5,479	171	3.0

All estimates made in cooperation with the U.S. Department of Labor, Bureau of Labor Statistics and adjusted to Current Population Survey data. Estimates have been revised to incorporate population data from the American Community Survey. Estimates are subject to further revision through April 15, 2022 as the U.S. Department of Labor, Bureau of Labor Statistics completes the benchmarking process for 2021 estimates.
 Colorado Department of Labor and Employment 2022



Colorado LMI Data Overview

January 2022

Employment

	Jan-22	Dec-21	Jan-21	Change from previous:	
				Period	Year
Nonfarm Wage and Salary Employment (SA)	2,813,500	2,806,800	2,666,000	6,700	147,500
Total Resident Employment (SA)	3,055,200	3,037,700	2,921,000	17,500	134,200
	Q3 2021	Q2 2021	Q3 2020		
UI Covered Total Employment	2,733,259	2,686,561	2,590,498	46,698	142,761
UI Covered Private Employment	2,315,264	2,262,701	2,179,182	52,563	136,082

Unemployment

	Jan-22	Dec-21	Jan-21	Change from previous:	
				Period	Year
Unemployment (SA)	132,300	133,000	194,300	(700)	(62,000)
Percent Unemployed (SA)	4.1%	4.2%	6.2%	(0.1)	(2.1)
	Jan-22	Dec-21	Jan-21		
Initial Claims	22,935	14,953	65,390	7,982	(42,455)
Continued Weeks Claimed	128,445	123,219	338,468	5,226	(210,023)

Wages and Earnings

	Q3 2021	Q2 2021	Q3 2020	Change from previous:	
				Period	Year
Total Average Weekly Wage	\$1,321	\$1,283	\$1,234	\$38	\$87
Private Average Weekly Wage	\$1,326	\$1,298	\$1,233	\$28	\$93
	Jan-22	Dec-21	Jan-21		
Average Weekly Earnings (Construction)	\$1,202.02	\$1,217.75	\$1,165.60	(\$15.73)	\$36.42
Average Weekly Earnings (Manufacturing)	\$1,002.32	\$1,042.04	\$1,078.47	(\$39.72)	(\$76.15)

CO Unemployment Insurance Trust Fund

	Dec-21	Nov-21	Dec-20	Change from previous:	
				Period	Year
Employer Contributions	\$4,410,014	\$65,501,873	\$12,840,179	(\$61,091,859)	(\$8,430,165)
Benefits Paid	\$40,749,909	\$43,514,743	\$166,097,376	(\$2,764,834)	(\$125,347,467)
Average Weekly Benefit Amount	\$417.23	\$410.26	\$390.38	\$6.97	\$26.84
Duration (weeks)	17.11	27.00	12.84	(9.89)	4.28
Outstanding Title XII Loan Balance	\$1,013,089,861	\$1,014,167,919	\$752,010,021	(\$1,078,058)	261,079,840

Consumer Price Index for All Urban Consumers

Not seasonally adjusted	Jan-22	Nov-21	Jan-21	% Change from previous:	
				Period	Year
Denver-Aurora-Lakewood	293.580	289.621	272.156	1.4%	7.9%
US City Average	281.148	277.948	261.582	1.2%	7.5%

(Most current data available for all categories)